A Summative review of current trend and adaptation in HRM practices within business organisations in India and Thailand

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ABSTRACT

Human Resource Management (HRM) practices are not only a strategic intervention, but they shape the organizational outcome and workforce as well. In order to tackle the growing business competitions, developing business economies like Indian and Thai multinational companies (MNCs) and other domestic organizations have adopted diverse HR strategies. The main aim of the present paper is to present a summative review of the current trends of HRM practices, which links the fundamental elements of HRM, in Indian and Thai MNCs and other domestic private firms. Besides, the emerging trends in HRM practices in MNCs and other domestic companies from these developing economies were also examined in terms of theoretical background, research designs, and the mediating relationships between these practices and the outcomes. The research gaps in this domain were identified and suggestions to strengthen the future research directives were listed. Our findings suggest that the synergies between the fundamental elements of HRM and HRM practices are related to outcomes. However, an investigation involving cross-country comparison is still lacking. Hence, this review will add to the existing knowledge of HRM practices that will be helpful from managerial and academic perspectives, thereby contributing to future research.

Keywords:HRM Practices, Talent Acquisition, Compensation, Learning and Development, Performance Appraisal, India, Thailand, Multinational Companies

1 Introduction

The growth of global economy is influenced by Multinational Companies (MNCs) in a substantial manner. Business entities strive to be competitive by adopting diverse and novel management strategies (Farouk et al., 2016). International businesses are dominated by the MNCs' concurrent technological externalities, which also enhance organizational productivity in developing nations (such as India and Thailand) that

facilitate the growth of middle-income economies (Ties, 2016; Gorg and Strobl, 2001). Among the emerging markets, Indian organizations dominate the list of major leading organizationsfollowed by Thailand. Over the past few decades, these organizations are developing rapidly yet there is a setback in the development in recent days (Horwitz and Budhwar, 2015). Due to the advancement in quality management processes, the performance of these business organizations has become an essential concern for successful sustainability in the competitory atmosphere (Shabir et al., 2016).

Organizations have been able to attain competitive success and attain their objectives owing to the usage of multidimensional features of HRM practices. Complications raised because ofthe diverse characteristics of laborers has led investigators to discuss their types and impacts since HRM practices focus only on organizational outcomes, impacting employee outcomes (Benson and Brown, 2007). Hence, the management and HR professionals must prompt and pursue their personnel to enhance their productiveness(Narang and Singh, 2012). Generally, HRM motivates employees for better performance resulting in improved business outcomes, job satisfaction andemployee retention(Mathew, 2015). Individual and organizational management practices, such as productivity, engagement, job satisfaction, behavior, beliefs, and products, could be combined in the usage of efficient and innovative HRM practices for enhancing the management quality (Pablos and Lytras, 2008). In addition, employees' involvement and enhanced productivity are caused by effective HRM practices, resulting in a correlation between organization and employee outputs (Ahmad and Schroeder, 2003).

Modernized and validated HRM practices should be followed for the survival of MNCs and other domestic organizations in developing countries, such as India and Thailand (Budhwar, 2012; Geleilate et al., 2016). Modernized HRM practices of MNCs ensure their adoption in the business environment while domestic organization faces challenges in strategizing and investing in human resources (Dupuis, 2014; Savaneviciene and Kersiene, 2015). The growth of domestic business entities and MNCs is increasingin developing nations and therefore, the contemporary trends of HRM practices are yet to be explored (Ybema et al., 2020; Sivapragasam and Raya, 2018; Chang et al., 2007). Systematic research studies on HRM of domestic business organizations and MNCs have been conducted due to the involvement of developing nations, such as India and China (Budhwar et al., 2017; Murray and Fu, 2016; Thite et al., 2014). However, such studies have resulted in less information being garnered about emerging nations like Thailand (Tangthong et al., 2014; Tangthong, 2014). In addition, comprehensive studies focusing on more than one emerging economy are lacking due to the emphasis on a single developing economy (Jawaad et al., 2019; Boon et al., 2019; Uraon, 2018).

Based on the existing HRM practices in India and Thailand, this study was carried out to provide a comprehensive review focusing on the following aspects. The review primarily focuses on HRM practices' theoretical components, namely, performance appraisal,

benefits, rewards and recognition, learning through training, and talent acquisition. Indian and Thai organizations are adopting innovative HRM practices that are examined in this review, which also scrutinizes the influence of certain elements on such practices. The association between individual and organizational performances and HRM practices of developing nations is focused upon by this review. In sum, the significance of interface between organizations and employees is emphasized for the due attention of stakeholders and management. Domestic business entities and MNCs of developing nations could adopt effective HRM practices through the future aspects established in this review.

2 Elements of HRM practices

HRM practices involve multidimensional elements rather than a process of single system (Boon et al., 2019; Sung and Choi, 2014). Organizational profitability can be achieved by the hiring of skilled and productive employees through a strengthened procedure of recruitment (Elrehail et al., 2019; Koster, 2011). In addition, such practices play an essential role in motivating employees and in increasing their competence through efficient training and rewards and recognition (Jawaad et al., 2019). Organizational profitability and individual productivity are affected by several HRM practices, namely, outplacement, exit, rewards and benefits, employee assistance programs, learning and development, and talent acquisition (Rao, 2014; Jawaad et al., 2019).

2.1 Training

Various training programs are provided for employees to develop their skills since they are a part of organizational resources (Jimenez and Valle, 2012) that in turn enhance their ability to accomplish their task (Amarakoon et al., 2018). Generally, the HRM team organizes training programs that strengthen employees to overcome limitations in their work environment (Fong et al., 2011). Learning and development programs that are organized by external agencies contributes to a significant outcome compared to the internal training (Lim and Ling 2012) However, internal training programs are cost-effective for organizations compared to external training. HR expertise is improved through training programs of development and learning, which are formulated as per employees' work profile (Guest, 2017; Lamba and Choudhary, 2013). A positive association is implied between individual and organizational performance and HRM practices by many researchers (Uraon, 2018; Bisharat et al., 2017; Maheshwari and Vohra, 2015).

2.2 Strategies of Recruitment

The primary function of HRM practices includes organizational planning and managementand recruiting employees (Derous and Fruyt, 2016). The talent acquisition team which is one of the elements of HRM identifies the appropriate workforce for the

job and appoints them as per the managers' decision (Amarakoon et al., 2018; Darrag and Mohamed, 2010). Moreover, they are associated with various stages of employee resourcing, that helps to achieve business objective and provide competitive advantages for the company(Fong et al., 2011). Hence, HRM practices should be rationalized for an employee to fulfill the organizational strategies (Singh, 2010). A positive association is established between employees' performance and talent acquisition by various researchers (Oaya et al., 2017; Gupta and Kumar, 2014).

2.3 Employee benefits

The organizations provide compensation and benefits to employees for their service either in the form of direct payments (bonus and incentives) or indirect payments (insurance and allowances) (Dessler and Varkkey, 2012) through which organizational and individual goals have been achieved (Murphy et al., 2002; Mackay, 2018). In addition, compensation and benefits are reported as one of the strong strategic HRM practices that directly influence job satisfaction and employees' engagement (Jawaad et al., 2019).

2.4 Performance evaluation

Evaluating employees' performance in terms of their strengths and limitations will strategically improve workforce productivity (Peccei and Van De Voorde, 2019; Jiang and Messersmith, 2018). Based on performance appraisal, employees' pay structure and promotions are decided by the organization (Sripirabaa and Krishnaveni 2009) Existing HRM practices impact business accomplishment (Chen and Eldridge, 2010) while on the other hand, it has favored job satisfaction and retention of an employee (Lim and Ling, 2012; Kampkotter, 2017).In addition, sustainable competitive advantages are enabled for organizations through contemporary HRM practices (Taamneh et al., 2018).

2.5 Rewards and recognition

Recognizing and rewarding employees' accomplishments are also a part of HRM practices (Amarakoon et al., 2018; Campbell-Allen et al., 2008). Rewarding an employee can be achieved through incentives, leaves, commissions, and transport and medical allowances while recognition of an employee work can be examined based on their seniority, experience, qualification, and performance(Lim and Ling, 2012). Moreover, rewards motivate employees to enhance their organizational competitiveness, work productivity, and efficacy(Lawler, 1990). Strategic HRM practices like recognizing and rewarding an employee's accomplishments facilitate job satisfaction and organizational commitmentresults in increased outcomes and long term sustainability that in turn contributes to goal achievements of an organization (Ybema et al., 2020; Obeidat et al., 2014; Chew and Chan, 2008; Kooij et al., 2010).

3 Emerging HRM practices of Thailand

Economic policy liberalization has attracted MNCs to stretch their clientele(Som, 2006; Siengthai and Bechter, 2005). Thus, private business houses and MNCs that previously worked within a limited area are now exploring a challenging and competitive business atmosphere. For instance, Indian organizations have changed substantially to compete with foreign MNCs with the participation of more than 15,000 Indian MNCs (Som, 2006; Thite, 2015). Therefore, for proper utilization of resources, improved HRM practices should be made by customizing organizational policies. In order to overcome the hindrance faced while achieving business goals, HRM should include specific strategic initiatives (Durani et al., 2015) and implementation of such practices varies according to organizations across the country. Thai MNCs emphasize on a global yet cost-efficient outlook, whereas Indian companies cope up with competitive pressure. Further, Cooke and Budhwar (2015) argued that HRM practices with strategic policies and business goals are prominent for organizational relations and workforce functioning. Table 1 summarizes the enhanced strategic initiatives and contemporary HRM practices adopted by Indian and Thai organizations.

Table 1: Strategic HR practices adopted by Indian and Thailand MNCs and other domestic business organizations

Comp	Indu	Cou	Type	HRM practice	Strategic	Key	Referen
any	stry	ntry	of		initiative	factors	ces
	/Sec	of	com			influenc	
	tor	origi	pany			ing HRM	
		n				practice	
						s	
Wipro	Soft	India	MNC	Employee benefit	Sustaining	Workfor	Durani
	ware			schemes like	the human	ce and	et al.
				employee stock	resource	training	(2015);
				option plan	capital	expense	Thotapp
				(ESOP) to gain		s and	a and
				ownership by		business	Ashwini
				buying company		culture	babu
				stocks			(2017)
Infosy	Soft	India	MNC	Employee-	Addressing	Global	Delong
S	ware			oriented	globalization	competit	et al.
				communication	challenges,	ion,	(2005);
				and leadership	intellect and	uncertai	Durani
				development	values,	nty	et al.
				programs like	organizationa	regardin	(2015)
				"Infosys	l culture and	g	
				Toastmasters	behavior,	fluctuati	

Comp	Indu stry /Sec tor	Cou ntry of origi n	Type of com pany	HRM practice	Strategic initiative	Key factors influenc ing HRM practice s	Referen ces
TATA	Coft	India	MNC	Club". Establishment of a leadership institute to support employee development programs (INSTEP) that trains employeefor 3-6 months around the globe	creation and sharing	ons in growth and manage ment	Fagova
TATA Consul tancy Servic es (TCS)	Soft	India	MNC	Employee training programs like leadership development programs (LDP), Continuous Learning Programs (CLP), etc.,Hiring both fresh and experienced candidates, and receivingcompen sation benefits as a team and not individually	Building capacities at organizationa l and employee level, customer- centric services, and sustainable business for community and environment al care	Skill-set, compens ation structur e, work- culture	Essays (2013)
HCL Techn ologies Ltd.	Soft ware	India	MNC	Induction programs for employees, performance appraisals, local hiring, and	Co-develop innovative solutions and sustain human resource	Work- culture	Essays (2018)

Comp	Indu stry /Sec tor	Cou ntry of origi n	Type of com pany	HRM practice	Strategic initiative	Key factors influenc ing HRM practice s	Referen ces
				welfare activities	capital		
Tech Mahin dra Ltd.	Soft ware	India	MNC	A cross- functional appraisal forindividual and team level, employee learning and development goals, wellness activities, direct compensation, and two-pronged hiring	Inclusive development	Workfor ce learning and collabor ation of HR strategie s	Rao (2011)
Intern ational Busine ss Machi nes Corpor ation (IBM), India	Soft ware	USA	MNC	Talent management and career development	Resource management like impartial benefits for all and Employee feedback	Employe e motivati on and perform ance manage ment, sharing	Durani et al. (2015)
Mahin dra & Mahin dra Ltd.	Auto mobi le Man ufact urin g	India	MNC	Business Process Reengineering Scheme (BPR)to recreate the core business process and training programs	Streamlining manufacturin g activities and development of an efficient workforce	Organiza tional profit, changing demand s, and technolo gical innovati ons	Durani et al. (2015)
TATA	Steel Man	India	MNC	Employee training	Building communicati	Employe e	Durani et al.

Comp any	Indu stry /Sec tor	Cou ntry of origi n	Type of com pany	HRM practice	Strategic initiative	Key factors influenc ing HRM practice s	Referen ces
	ufact urin g			programs, such as NEST (Nurturing Engagement with Satisfaction and Trust) and HELLO (Helping Employees Launch and Learn in the Organization); and learning and development programs, such as GyanJyoti elearning program for employees and manager assimilation program	ons, coordination of customer- centric services, and management of a diverse workforce	develop ment and organiza tion- individu al relations hip building	(2015)
Hindus tan Unilev er Ltd.	FMC G	India n subsi diary	MNC	Talent management, performance management, employee engagement	Increase in productivity and quality,Increa sed retention of employees,In creased market penetration,S trategic alignment of competitive advantage between employees	High- level of market competit iveness	Durani et al., 2015

Comp any	Indu stry /Sec tor	Cou ntry of origi n	Type of com pany	HRM practice	Strategic initiative	Key factors influenc ing HRM practice s	Referen ces
					and company		
Bank of Barod a, Punjab Nation al Bank	Bank	India	MNC publi c secto r	Training and development programs (SEED; self-efficiency and effectiveness development) 3-level training set-up to train officers and managers	Increased retention of employees,m otivation and satisfaction of employees, strategic development to suit individual and organizationa l criteria	Globaliz ation, high competit ion, right- sizing, minimizi ng expendit ure with improve ment in producti vity	Neelaka ntaiah (2015)
Coal India Limite d	Mini ng	India	Maha rasht rapu blic secto r unde rtaki ng (PSU)	Talent acquisition in project and risk management, motivating and empowering working environment, scorecard-based performance assessment, training and development through integrated systems	Technology adoption, engagement of stakeholders, managerial skills and proficiency	Econom y, energy require ments, environ ment manage ment	Coal India Limited (2020)
Ad system Asia	Soft ware	Thail and	MNC	Payroll, self- service transaction and	Management of performance	Business proficien cy	Varma and Budhwa

Comp	Indu stry /Sec tor	Cou ntry of origi n	Type of com pany	HRM practice	Strategic initiative	Key factors influenc ing HRM practice s	Referen ces
Co. Ltd				international hiring	and quality		r (2013)
CDG Group	Soft ware	Thail and	MNC	Selective hiring and compensation benefits	Management of efficient workforce	High- perform ance work culture	www.cd g.co.th
Manao softwa re	Soft ware	Thail and	Medi um- sized priva te firm	Local hiring and learning and development	Innovative strategies within limited technologies	Long- term business terms and low turnover rate	
Indora ma Ventur es	Man ufact urin g	Thail and	MNC	Inclusive recruitment and employee welfare activities	Sustaining human resource capital	Organiza tional culture and employe e engagem ent	Indora ma Venture s (2013)
Kasiko rn Bank	Bank ing	Thail and	MNC publi c secto r bank	Performance management	Focus on technical and professional skills, internal and external labor-market innovations, strategies on managing institutional legacies	Asian financial crisis, a transitio n of business strategy, increasi ng emphasi s on cutthroa t sales	Napatho rn (2017)

Generally, organizations follow various classifications of HRM practices, namely, formal

practices, sophisticated practices, professional practices, high-performance practices, and best practices. 'Best practices' entail an exclusive set of practices and it is considered as the most ideal HRM practice as it helps to improve organizational performance. Based on improved HR systems, large and small scale corporate companies have their efficient business process (Lawler and Siengthai, 1997). For instance, due to less productivity and manufacturing incompetence, Mahindra and Mahindra Limitedinitiated core business training and motivation programs for employees (Table 1).

Both emerging and established business entities find HRM to be a substantial contributor and influencer in competitive markets (Thite, 2015). Understanding dynamics and changes of HRM practices are essential due to the changes in a global economy to achievecompetitive advantage (Horwitz and Budhwar, 2015). Specific strategies must be initiated by HRM for the efficient performance of an employee and help to overcome obstacles while achieving business goals. The successful implication of strategic HRM practices lies in recognizing and understandingseveral aspects, such as effective organizational management, interplay among HRM practices, adoption of HRM practices, consideration of various types of HRM practices, and managing workforce outcomes in terms of research methods, empirical studies, theoretical models, and theoretical backgrounds(Thite, 2015). In order to compete with an emerging global market, HRM initiatives should enhance the quality and production process that involves a shift from traditional to innovative frameworks (Thite, 2015).

4 HRM practices of India and Thailand

Studies conducted recently in India have primarily focused on arbitrating the effects between organizations and employees (Lamba and Choudhary, 2013). Nevertheless, relationships among employees might be affected by the execution of strategic HRM practices (Koster, 2011). During an assessment of the effects of organizational performance and HRM practices, the theoretical models of earlier studies found the two factors to be correlated (Ali et al., 2018; Naz et al., 2016). Table 2 summarizes the various studies conducted on HRM practices and variability in private organizations and MNCs of Thailand (Suksod and Cruthaka, 2020; Tangthong et al., 2014; Tangthong, 2014; Siengthai and Bechter, 2005) and India (Uraon, 2018; Durani et al., 2015; Thite et al., 2014; Singh, 2013; Jain et al., 2012; Chand and Katou, 2007; Som, 2006).

HRM practices in organizations of developing countries like Thailand and India are in their initial stages and this makes researchers to focus more on detailed work. Though the present study focuses on resource base review (RBV) and organizational theory, a theoretical framework is missing for comprehending the divergence and convergence of HRM practices and for improving the existing views in organizations of developing nations. Therefore, researchers can use a cross-sectional method to examine the correlation between performance at individual and organizational levels and HRM

practices in private firms and MNCs.

Table 2: Studies that focus on India and Thailand HRM practices

Author	Theoretic	Study	Key variables	Findings
	al	Method		
	backgrou			
	nd			
Siengthai	The	Secondary	HRM as a business	In Thai organizations,
and	transition	data	partner, key	globalization and
Bechter	from		challenges and	organizational reforms
(2005)	traditional		opportunities	resulted in HRM
	theory to			practice drive
	strategic			competitive advantage
	business			with a transition from
	theory			traditional payroll data
				to active participation
				in regular business
Som	External	A case	Globalization	Innovative HRM
(2006)	and	studyof about	(competitive	practices have fostered
	internal	11 Indian	business	superior performance
	situation-	companies	environment);	in Indian companies
	based		Innovative HRM	and also enhanced
	organizati		practices (talent	employee support
	onal		acquisition, career	established a positive
	theory		development,perfor	association between
			mance appraisal);	HRM practices and
			Corporate	outcomes
			performance	
Chand	Organizati	A	HRM practices	HRM practices
and Katou	onal	questionnair	(talent acquisition,	influence the
(2007)	theory	e survey	training and	performance of an
		involving 439	development, pay,	organization which
		Indian hotels	job design)	indicates an
			Organizationalperfo	association between
			rmance	these practices and
			Demographic	outcome
			variables	
Jain et al.	The	Case study	Innovative HRM	Performance
(2012)	resource-	and online	practices (career	management in Indian
	based	survey	management,	MNCs emphasizes
	view		performance	innovative
	(RBV)		appraisal,	organizational culture-

Author	Theoretic	Study	Key variables	Findings
ridenor	al	Method	ney variables	1 mamgs
	backgrou	Method		
	nd			
	114		compensation and	oriented
			benefits, rewards	practiceswhile foreign
			and recognition,	MNCs emphasize the
			training and	rational approach
			development, and	between parent
			talent acquisition);	companies and their
			Performance	subordinatestherebyre
			renormance	gulating these
				practices worldwide.
				Moreover, when
				compared to Indian
				MNCs, foreign MNCs
				are found to be more
				mindful of
				•
Cinah	Managania	Ougstionnain	IIDM prostigos	budget aspects. HRM practices
Singh	Manageria	Questionnair	HRM practices;	<u> </u>
(2013)	l framewor	e survey in four Indian	Managerial effectiveness	likeplanning, talent
	k		enectiveness	acquisition, learning
	K	organizations (two public		and development, and career development
		1		indicate effective
		and two		
		private)		managementin private
				and public sector
Tanathan	RBV	A	IIDM prostiges	organizations. HRM practices
Tangthon	KDV		HRM practices Mediators	HRM practices mediated by employee
g (2014)		questionnair e survey in		engagement have
		255 MNCs		either a direct effect
		with FDI in	satisfaction,	and/oran indirect
		Thailand	organizational	effect like lack of
		Thananu	citizenship	compensation, benefits
			behavior, employee	and reward systems
			motivation, HR	onretention of the
			flexibility);	employees
			Employee retention	cinpioyees
			Limployee retellition	
Tangthon	Organizati	Secondary	HRM practices	HRM practices
Tangthon	Organizati	secondary	HRM practices	HRM practices

Author	Theoretic	Study	Key variables	Findings
	al	Method		
	backgrou			
	nd			
g et al.	onal	data from the	(rewards and	viz.,compensation and
(2014)	theory	FDI	recognition,	benefits (that
		manufacturin	compensation and	motivates employees),
		g	benefits, learning	reward system,
		sector,Thaila	and development)	learning and
		nd	Mediators	development
			(employee	(increases employee
			engagement)	retention)have
			Employee retention	significanteffects on
				employee retention.
				However, clear data in
				addressing employee
				retention has not been
D : .	0 : .:	C 1	I ' IIDM	studied.
Durani et	Organizati	Secondary	Innovative HRM	HRM practices that
al. (2015)	onal	data from six	^	enact a vital role in
	theory, RBV	Indian and	Performance and	development ofIndian
	KDV	six foreign MNCs	growth	and foreign MNCs have improved employee
		MINGS		engagement and
				commitmentthrough
				focusing on valuing
				organizational culture
				that contributes
				toemployee
				satisfaction and
				retention.
Thite et	RBV	A case study	Influencing factors	Identification of five
al. (2014,		from eight	(strategy and	fundamental HRM
2016 a, b)		(fourIndian	profitability of	roles, namely,
		software	organizations, global	employee development
		MNCs and	leadership and	management, builder
		four Indian	market pressure,	of processes,
		companies	organizational	management of
		across	culture, and	culture, strategic
		different	strategic	business partner, and
		sectors)	innovation)	developer of workforce
			HRM practices	and competencies.

Author	Theoretic	Study	Key variables	Findings
raciioi	al	Method	ney variables	i mumgs
	backgrou	Method		
	nd			
			Challenges	HRM activities in
				Indian software MNCs
				face various
				obstacles <i>viz</i> .,
				regionalized decision
				making, building a
				universal approach,
				decentralization of
				workforce, and
				building a universal
				leadership unit in
				managing internal
				operations for
				expansion into
				international markets.
Sivapraga	Horizontal	Questionnair	HRM practices	A positive association
sam and	and	e	(performance	was found between
Raya	vertical	administratio	appraisal,	individual employee
(2017)	organizati	n in 40 IT	compensation and	performance and HRM
	onal	companies in	benefits, training	practices. Employee
	integratio	India	and development,	performance mediates
	n		career management,	the association and it
			and talent	comprises employee
			acquisition)	well-being, employee
			Demographic	engagement, and
			variables	employee efficiency.
			Organizational	Organizational
			performance	performance is
			Employee outcomes	positively affected by
**	D 1 1 :		n 1	HRM practices.
Uraon	Psychologi	Questionnair	Employees' staying	HRM practices have a
(2018)	cal,	e	intention	constructive effecton
	economic,	administratio	Organizational	employees'
	and	n in 37	commitment	organizational
	system	software	HRM practices	commitment, resulting
	integratio	firms in India		in the staying intention
	n within			being directly affected.
	organizati			In India, enhanced

Author Theoretic Study **Key variables Findings** Method al backgrou nd organizational ons outcomes can be achieved through effective HRM practices in software companies. However, practices should not be based on perceived alternatives. Suksod Organizati **Empirical** HRM Employee productivity practices and onal and (organizational and commitment to the Cruthaka theory secondary support, promotion, organizations can be (2020)data from job security, achieved through the pharmaceutic information sharing, HRM practices like al and performance performance companiesin appraisal) appraisal,information Thailand Employees' sharing and mediating organizational factors like job commitment security. Low organizational support within the organizations was observed.

Job Innovative support competitive strategic challenges information performance innovation growth factors with the complete strategic challenges information performance innovation growth factors with the complete strategic challenges information performance innovation growth factors with the complete strategic complete strategic challenges information performance innovation growth factors with the complete strategic complete strategic complete strategic challenges information performance innovation growth factors with the complete strategic complete strategic complete strategic challenges information performance innovation growth factors with the complete strategic complete strategic complete strategic complete strategic complete strategic complete strategic challenges information performance innovation growth factors with the complete strategic complete strategic complete strategic challenges information performance information growth strategic challenges information performance information growth strategic challenges information

Figure 1: Word cloud of the most studied variables related to HRM practices

5 Conclusion

The present review summarizes current HRM practices and improved strategic initiatives including components that affect the acceptance of path-breaking practices in Indian and Thailand MNCs and other domestic organizations. The advancement of HRM practices was analyzed in developing economies of India and Thailand in terms of the association between employee and organizational performance and HRM practices, key variables, research designs, and theoretical background. In addition, HRM-related investigations were studied only in India and Thailand while few cross-country comparisons were performed. Theoretical perspectives of basic components of HRM practices were studied in relation to the unique and growing number of organizational practices. However, HRM practices are at an early stage in MNCs and other domestic private organizations, especially from Thailand. Therefore, advanced HRM-related developments should be made to adapt to constantly evolving business domains.

In future, for better HRM practice in MNCs and other domestic organizations, efforts have to be made in studying a large number of sectors for elaborate understanding in framing these practices and factors that influence their modification have to be addressed. Implications of theoretical background are yet to be focused, in spite of theoretical background about the association between employee and organizational outcomes and HRM practices being discussed in this review. Hence, further studies have to be carried out using suitable research methods that could be helpful for the development and implication of relevant theoretical frameworks. In addition, studies have to be carried out to analyze whether the association between sustainable

employee outcomes and HRM practices is affected by employees' demographics. Moreover, increase cross-country comparisons have to be made since this study focused only on HRM practices in a specific nation (India and Thailand). The differences in the approach and performance need to be understood which is essential for the developing countries for their survival in the global market. Hence, it enables MNCs management and stakeholders of developing countries to have a better knowledge onelements that affect the acceptance of HRM practices and in addition, an association between outcomes and HRM practices with particular theoretical views has to be addressed.

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