

Human Capital and the Firm Performance: A Review Paper

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Abstract

This paper will review previous articles related to the human capital and the firm performances which may help the researchers who want to go deeper for literature behind this topic .here give the little implication of paper and finally mention the paper structure at the end. Some attempts have been made to define competence. For example, (Boyatzis, 1982) defined job competency as underlying characteristics of an employee regarding motive, trait, skill, self-image, social role or knowledge required for adequate performance. (Sparrow, 1997) conceptualised this regarding behavioural attributes which can distinguish a superior performer from average. The first section is about Introduction. Next four section reviews the empirical literature on Knowledge and labour productivity, Human and social capital, Skill and rational capital, Knowledge innovation and organisational performance Respectively. And finallySection six concludes.

Keywords: Firm performance, Human Capital, human capital, Knowledge innovation, and organisational performance.

1. INTRODUCTION

Skill for IT AND ICT workers and specialist, they have a dual difficult job (Mitcham and Mackey, 1983). they need to be up to date with the last technologies and also respect the tradition trade (Granstrand, 1982). when Employees perceive high rather than low levels of market information-sharing activities, they will boast the firm performance effectively. According to the market information-sharing process, prior information knowledge can encourage social capital among employees and inside the organisation itself, and this knowledge movement can be regenerated promptly and will help the employee to develop the social communication inside the organisation ad also with the institutions and customers (Lau and Woodman, 1995).

2. Knowledge and labour productivity

The problem related to the awareness of the labour productivity of two dominant crossing. First, it describes the phenomenon both in primary level three. On the other hand, the Demeter Bureš (2009), knowledge level, organisation level is distinguished from the degree of knowledge management at the core level. Not surprisingly, the deeper analysis, these levels coincide with each other. Second, the whole country from the rapid growth of labour productivity, information communication technology (ICT) is mainly promoted by the progress of (Ceccobelli et al. 2012). The quick development of knowledge and related problems in all of the above, the development level and the popularisation and ICT closely related (Bureš, 2006). The productivity index is proportional to the amount of investment, economic growth, OECD, 2001) and strategic advantage in core element (Porter, 1980). Financial terms, productivity index as an indicator of resource use efficiency in the same timeline of goods produced in the schedule, the required amount of commodity production and the ratio of the amount of work. Therefore, labour productivity, to determine the number of goods produced within the work unit. However, the industry and the change of its own is with a focus on their needs, or detail specification level (Song & AbouRizk, 2008). For example, the construction project managers and experts, working hours and earned, or used as the working time are defined as the ratio of productivity (Hanna et al. 2005). Some of the conversion process is introduced, which plays the role of labour productivity. The factors that effect on the productivity of work to understand more deeply the administrator to distribute resources more efficiently, and to provide better support to the workers. In a recent study, work or production on the productivity of manufacturing factory, production engineer, quality inspection, product design, management, is given to the productivity value (Wacker et al. 2006). However, the research on the two faces to significant defects. In the first place, the productive effect of influence was investigated, it is not possible to explain the influence of all factors. In fact, the labour productivity is affected by many factors, other each other with complex interactions. On the research approach is combining the application system to be rare, Bureš, 2006).

3.Human and social capital

In different studies, social capital and human capital, and organisational performance is always a positive

correlation (Dimov and Shepherd Gimeno et al., 2005. The Davidsson and Honig ,2003), . implicit knowledge obtained from previous experience in new business, especially for new entrepreneurs, it is not enough to guarantee success only by human capital. The author also encourages friends and families are reported and are strongly related to pregnancy and entrepreneurship. The same author Indicates that the idea of entrepreneur and venture to cause the progress of business process description can be found that the human capital factors. However, if it is in the context of social structure, only these qualities may help to achieve a successful outcome. Social capital, family, friends, such as self-confidence, solidarity comrades are derived from the social factors related to promoting the management of the business. The influence of information, such as the relationship to provide access to valuable resources and solidarity Action potential (Burt, 2000, Adler and Kwon, 2002),. Social capital, trust, is a calling to work in the context refers to the accumulation of knowledge sharing norm (Anklam, 2002). The shared knowledge, skills, and communication are in certain situations (Wulff Widen and Ginman, 2004). Social capital, strategic behaviour, (Gulati, 1999) as will be described. Emotional bonding social capital, to provide additional information in the group activities to improve the efficiency of the resulting from the reciprocity of commitment: a new opportunity for a small opportunity cost (Shane and Venkataraman, 2000). (Davidsson and Honig 2003),. the relationship between love and diversified to help bridge between agents, which claims to be the source of society Capital. Some authors (Phillips Zuckerman, 2001;Westphal and Khanna,2003) .the position of manager, when is defined from the viewpoint of social rank about the business elite members. However, (Podolny ,2001), a social class structure in business elite member status tend to be hard, with the result that the determinants and their different interest on corporate strategy. (Whestpal and Khanna ,2003), holding a high position in the lower tended to deviant behaviour. Therefore, members of the family of social cognition, this post will get great benefit. The trust relationship based on robust and weak bonds, lead to the creation of social capital and entrepreneurial learning contributes to the exploration.

(Lechner and Dowling, 2003). Therefore, the reliability is regarded as an important mediator of social capital and should be (Kawachi et al...1999; Lochner et al.,1999) . Often, the relationship between the entrepreneur is a friend, a friend for advice, and other related to intention decision has a substantial effect on the small and medium-sized enterprises (Bennett and Robson, 1999. Bruder and Preisendorfer, 1998) .Similarly, the establishment of confounding by increasing the investment and the private social capital (Baker, 2000, Adler and Kwon, 2002), . is information to power and solidarity in the face of benefits for people and organisations. In this way, the relationship between the higher level of education, better employment, social environment, rich in voluntary association (positive Erickson, 2004), to promote cultural diversity and position (Lin, 1999).

We are social and business success, to study the human capital from the perspective of social exchange due to the influence of the performance, and to select the (Schoonhoven Romanelli, 2001). (Lazega,1999), social capital is a complex network of products, jobs, and the combination of the friendship will be explained. This is to give a range of performance and influence. In the aspect of the work is weak in the case of a bond. (Teece,2005), claims that communication is an important process for the competency of business success. Social capital, the possible relationship between particular and personal behaviour, is a guarantee of organisations and knowledge sharing, the development condition of stock, and interpersonal trust (Anklam, 2002). Therefore, the social capital is influenced by the context as a multidimensional stress and cognitive ability for communication activities. (Wulff Wide and Ginman, 2004). (Woolcock and Narayan,2000) and (Putnam,2000) .. is the essence of social interaction and unity to detain individuals. (Reagans and Zuckerman ,2001), according to a team of the diversity of mutual social connections is to improve organisational performance.

Human and cultural capital, as shown by the professional qualifications, continuing professional development through regularly just needs to be (Hanlon, 1997). To provide a group of experts from the legitimacy of his profession, and symbolic capital is increase to help business owners to provide "a fair representation of their own" (Carter and Crowther, 2000, P. 24). the owner of human capital owner of enterprise level, there may be some differences and different levels of expertise and experience, but the variance in firm performance, ownership, access to other forms of capital. Specific human capital is not easy to use and other companies in the industry to acquire knowledge and skills to work, (Becker, 1993). In the past decade, a variety of research related to individual-specific knowledge opportunities (Shepherd and DeTienne, 2005. Shane Ucbasaran et al., 2000). called the human capital and the particular use prior knowledge for individuals to identify opportunities within the industry.

4. Knowledge innovation and organisational performance

Assimilation of knowledge innovation and corporate performance is a significant meaning both possible and (Gupta Govindarajan, 2000. Van Wijk et al. 2008) . On the other hand, the efficient transfer of knowledge and learning, it 's hard to imitate the organisation ability, it enhances the performance after (Szulanski, 1996), it is shown by research. (Lane et al. 2001), international joint venture partner to support knowledge sharing in the new partners as to acquire external knowledge acquisition of the joint venture, the higher the achievements, existing research learning and organisational knowledge transfer are shown that related to innovation.

Cohen and Levinthal (1990), and the accumulation of knowledge transfer to promote the efficient use of the awareness of the nature of knowledge and technical progress and commercial value can be evaluated by the organisation as well. Also, the knowledge acquired in the assimilation of the new and existing knowledge of knowledge fusion, a new organisation and strengthens the ability to produce Association (Jansen et al., 2005). Next, the assimilation of knowledge creation and new ideas is to promote the development of new products, (Tsai, 2001). Ehrenberg Smith describes education and, as for private capital to generate profit, which is one of the elements in the study of human capital is the most frequently, and (Honig Davidsson, 2003,) (Brush and Manolova, 2004) , the workers, the employer can "borrow" series of skills and to embody the concept. (Ehrenberg Smith, 1997) and the theory of human capital and productivity of skilled workers has been regarded as one of the concepts. These approaches are not capable of more enterprises to maximise profits to mimic the profitable businesses; it is no good.

In some studies, research and development on high strength (Sales) (for example, the (Meeus Oerlemans, 2001, and Hage Rothaermel & Alexandre, 2009), . is the absorption capacity of integrated operation. However, the core and skin were (Teece, 2007) .including knowledge related to core schema integration reflects the binding ability of evidence, and can't give evidence, (Kogut; Zander, 1992.). Also, a variety of knowledge, and the research and development of savings and spending despite the similarity between different enterprises, there is a possibility that (Schildt et al. 2012). Therefore, (Cohen & Levinthal (1990), the various technical absorbing capacity of the main determinants of the proxy and the strength of the original D R & use the petty reasons from two different conceptual (Schildt et al. 2012). Absorption capacity limitations on the widespread use of empirical strength R & D measure, as will be apparent from the description of the R D & low power expenditure on corporate performance, (Lane et al. 2006). This is the least of the absorbing ability of the absolute value of the scale question (Lane & Lubatkin, 1998). When an employee is reported to work with an emphasis on the practice of human resources has an additional effect on the productivity of the climate. The primary field of this theory is a human capital theory, Becker Mincer 1964) . Excessive monitoring, management staff, can provide a challenge to take jobs. The (Lahteenmaki Store, Vanhala,1998), business services staff, to achieve the goal of additional work is measured, and it is critical to feel and to record. (Lin and Lin ,2004) available on the market in the training courses and workshops showed that could cover a variety of skills and development field. (Schüler,2000), to achieve the goal of improving the performance and the training and development of staff, is essential. If you have a skilled team of highly trained, the business can't grow and flourish of HRM practices to enhance the profitability and productivity of at least two mechanisms (Neal & Griffin, 1999). One employee commitment is job satisfaction and motivation. The work of fertility, team construction, participation, engagement, performance appraisal, the degree of satisfaction, such as the incentive remuneration practices to enhance motivation, Patterson et al. 1997), and to improve the performance OCB, he resigned and called to reduce absenteeism. Another is the employees' knowledge, skills, and abilities. Choice and practice of training of employees, knowledge, and expertise are supported to enhance the capacity of (Huselid, 1995). The widely accepted view, the term "ability" and "work" and "ability" refers to a manager's ability is necessary for actually implementing business (Pierce, 1994).

The existing models, and indicates that the core competence of the organisation and competitive advantage, and are closely related to the (Hamel Prahalad, 1994. Murray, 2003). .Knowledge, skill, attitude, character, is the ability to represent the original motive (Boyatzis, 1982), many attempts have been made to define the ability. For example, (Boyatzis,1982), characteristics, motivation, self-image necessary for adequate performance regarding knowledge, or social role as a primary component defined as employees' job performance.

(Sparrow,1997) The concept of the characteristics of behaviour can be distinguished from the average of this excellent performer. (Athey and Orth,1999), on the other hand, the set of observation performance specifications to a determined vocational ability terms of, individual knowledge, skills, attitudes and behaviours, group team, high performance and competitive advantage linked the process and organisation's capabilities are being. (Jackson Shurler,2003) , ability, skills, knowledge, capacity and other characteristics need someone to work efficiently. It has all the definitions linked with outstanding performance, and competitive advantages stand out. However, future organisations and undefined tasks include essential aspects for competitive advantage. The study revealed clear differences between the current job skill requirements and the future. It also needs to be operational for efficient performance and excellent performance. Competency-based is a very new concept in organisations that do not reward performance management systems. However, it is questionable to compare the performance of individuals producing different outputs of right based remuneration policy designs using different inputs. It is necessary for the prospect of relative efficiency measurement. It is considered as a tool for the ability management business strategy of this time. In keeping all of these in mind, in this research, the behavior of vocational abilities and attitudes trying to operate knowledge, skills, and abilities related to a considerable collection of individuals as an attribute is necessary to fulfill a particular task To maintain the balance between the different roles of individual needs to play in the organization and to meet the older

organization and future requirements to win the current competitive advantage.

5. CONCLUSION

Improving Human capital by paying attention to the skill and education background of an employee can boost the firm productivity, a company having more people with higher levels of education experience and competencies should have greater economic activity overall. When more and more factory owners and managers understand the value of human capital, it will be more efficient. According to (Blundell et al.,1999), individuals' training is different from school education. Training is used for specific purposes, and it is aimed to pose an influence on the subsequent occupational status and the likelihood of promotion. Employees training will make sure lower job-hopping rate. With the aids of employees training, the switch off rates will be kept at a lower level, and more employees would make a contribution to the company. Targets of the training should be pointed out by the training organisations. Based on the analysis of (Qadri and Waheed ,2011), Education is the major elements of human capital which influence the output by way of various channels e.g. through increasing knowledge to produce more output within limited time and provide more information for people who wants to learn. As for the labour force, education promotes the application of labour force under the influence of female involvement which is mainly due to the higher labour force rate output. Together with the kids of experiences, education plays a significant role in promoting productivity growth given the fact that experience enhances the production by reducing the chances of errors during the specified period. (Awan et al., 2011). By the studies on education, it is of importance for helping the poor to escape from poverty. Education plays a significant role in relieving the poverty status of the persons. The direct influences of education are monetary benefits, accruing through more income or wages. The investment in education is of great importance for improving one's ability and providing them more opportunities amid the fierce competition. With skilled workers, the company will benefit from higher efficiency with lower costs at the same time. Meanwhile, individuals will acquire a decent job or make money through doing businesses, increasing the income level.

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