

**CREATING MULTI-STAKEHOLDER VALUE BY LEVERAGING
HIGH PERFORMANCE WORK PRACTICES: AN INTELLECTUAL
CAPITAL PERSPECTIVE**

By

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CERTIFICATE OF ORIGINAL AUTHORSHIP

I, **Junaid Rehman**, declare that this thesis is submitted in fulfillment of the requirements for the award of Doctor of Philosophy (Information Systems) in the School of Information, Systems and Modelling at the Faculty of Engineering and IT, University of Technology Sydney. This thesis is wholly my own work unless otherwise referenced or acknowledged. In addition, I certify that all information sources and literature used are indicated in the thesis. This document has not been submitted for qualifications at any other academic institution. This research is supported by the Australian Government Research Training Program.

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DEDICATION

I dedicate this doctoral project to my parents & wife.

KEY TERMS AND THEIR DEFINITIONS

Term	Acronym	Definition
Confirmatory Factor Analysis	CFA	An analysis method that verifies the factorial structure of observed variables and ascertains whether the link between these variables and their corresponding latent constructs is existent or otherwise (Hair et al., 2006).
Comparative Fit Index	CFI	Gives an indication of incremental fit that considers whether all the latent variables are uncorrelated by comparing the covariance matrix samples with null-model (Hooper et al., 2008).
Competitive Advantage		Maintaining a long-term benefit over the competitors based on the unique resources and capabilities.
Customer Value Creation	CVC	A process wherein value outcomes are derived for the clients and customers such as customer/client satisfaction, improved service quality, value for money etc.
Exploratory Factor Analysis	EFA	A data-analysis technique employed to evaluate main dimensions using various latent constructs representing set of measures/items (Williams et al., 2010).
Employee Value Creation	EVC	A process wherein value outcomes are derived for the employees such as engagement, better prospects for promotion and developed professional skillset.
Employee Training and Development	ETD	Organizational initiative that encourages learning and inculcates work-related competencies with an aim to improve employee performance.
Employee Knowledge Sharing	EKS	The degree of employee willingness to participate in knowledge sharing activities.
Employee Empowerment	EE	Perception of the degree to which leaders empower their employees by delegating and sharing their authority and decision power to enhance performance and work satisfaction.
Explicit knowledge		An easy-to-communicate and tangible type of knowledge (Nonaka and Takeuchi, 1995).
Firm Financial Performance		Includes firm-performance measures such as: profits growth, shareholder return on investment, increased firm market

		value.
Firm Non-Financial/ Operational Performance		Includes firm intangible performance measures such as reduced operational cost, efficient processes, increased productivity, organizational change and firm market competitiveness.
Human Capital	HC	Denotes employee collective knowledge, expertise, experience and innovativeness to perform tasks at hand (Bontis, 2002; Roos et al., 1998).
High Performance Work Practices	HPWPs	Contemporary practices/approaches to workforce management such as self-managed work teams, quality circles, performance-oriented pay, workplace flexibility, continuous training & learning, collaborative communication, information sharing etc. that maximize knowledge, abilities, flexibility and commitment of the employee (Picón et al., 2014; Bohlander and Snell, 2004; Appelbaum et al., 2000).
Intellectual Capital	IC	Indicates an enterprise's knowledge, competencies and external relations that form the basis of its competitive success in the industry (Kianto et al., 2014; Bontis, 2002).
Knowledge-based View	KBV	Claims knowledge to be strategically-critical firm resource that serves as the basis of sustainable advantage (Grant, 1995; 1996).
Interpersonal Trust	IT	Achieving a mutual faith on the behaviour, actions and intentions by the individuals.
Knowledge Management	KM	A process that involves efficiently identifying, creating, applying, storing & sharing knowledge with an aim to accomplish organizational goals (Nonaka, 1991).
Knowledge Sharing	KS	A phenomenon characterized by transfer of knowledge (both tacit & explicit) among the individuals to create new knowledge and improve perspectives and processes (Nonaka and Takeuchi, 1995; Nonaka, 1991).
Organisational Culture	OC	Incorporates corporate norm and shared values, behaviors and work practices followed by the members of an organisation.
Open and	OCC	Free exchange of thoughts & ideas through employee

Collaborative Communication		collaboration and interaction.
Organization Value Creation	OVC	A process wherein value outcomes mainly encompassing firm financial and non-financial performance are derived for the organization. Please refer to terms 'Firm Financial-Performance' and 'Firm Non-Financial-Performance' in this glossary.
Performance Based Reward	PBR	A system of incentive that motivates employees to enhance performance and achieve effectiveness.
Professional Service Firms	PSFs	A professional body whose principal asset is its professionalized workforce that deliver solutions to the complex industry problems by providing intangible services as outputs (Greenwood et al., 2005).
Resource-based View	RBV	A viewpoint that theoretically suggests that an organization's capabilities & resources that are inimitable and unique form the basis of its competitive advantage Barney (1991).
Relational Capital	RC	It encompasses knowledge and resources deep-rooted in the employees' relations with the external stakeholders' network (Bontis, 2002; Roos et al., 1998).
Root Mean Square Error of Approximation	RMSEA	Gives a credible indication of model-fit based on detection of model misspecification (Byrne, 2016).
Self-Managed Work Teams	SMWT	Individual groups within an organization equipped with all the job-related competencies & skills and delegated with an authority to direct themselves, assign roles, manage problems and make decisions (Zárraga-Oberty, 2011).
Shared Leadership	SL	A form of leadership behaviour involving collective sharing of responsibility in a manner that staff leads each other in teams.
Social Capital Theory	SCT	Propounds that Social capital builds an environment that paves way towards the increase in or the creation of (new) IC that subsequently results in some organizational advantage i.e. organization value creation (Nahapiet and Ghoshal, 1998).

Structural Equation Modelling	SEM	A 2 nd generation multi-variate statistical analyses technique, the SEM is used for effectively measuring and testing the reliability of linkage between structural model variables (Hair et al., 2014).
SHRM		Strategic Human Resource Management
SPSS		Statistical Package for Social Sciences
Structural Capital	SC	Specifies organizational knowledge institutionalized as records, processes & procedures (Youndt et al., 2004).
Supplier & Partner Value Creation	SPVC	A process wherein value outcomes are derived for suppliers and partners i.e. opportunities for long-term relationships with suppliers and strategic collaboration and alliance with partners.
Chi-square	χ^2	Statistically tests a null hypothesis and compares the relationship between two categorical variables.
Tacit Knowledge		Hard-to-capture and intangible type of knowledge (Nonaka and Takeuchi, 1995).
Teamwork Quality	TWQ	Quality of interaction among team members and how well their collaboration/interaction is towards achievement of set goals.
UTS		University of Technology, Sydney

DOCTORAL RESEARCH PUBLICATIONS TO DATE

Following is an up-to-date account of the research papers published or under review.

Refereed A-ranked Conference and WoS Journal Papers

- Rehman, J., Hawryszkiewicz, I., Sohaib, O. and Namisango, F. (2021) 'How Professional Service Firms Derive Triple Value Bottom-line: An IC Perspective', *Journal of Intellectual Capital*. [Under Review].
- Rehman, J., Hawryszkiewicz, I., Sohaib, O. & Namisango, F. (2021), 'Towards The Knowledge-Smart Professional Service Firms: How High-Performance-Work-Systems Support the Transformation', *Journal of the Knowledge Economy*. [Under Review].
- Rehman, J., Hawryszkiewicz, I., Sohaib, O. and Namisango, F. (2021) 'Deriving Intellectual Capital Bottom-line in Professional Service Firms - A High Performance Work Practices Perspective', *International Journal of Knowledge Management*, 17(2), pp. 104-129.
- Rehman, J., Hawryszkiewicz, I., Sohaib, O. and Namisango, F. (2020) 'Intellectual Capital Creates Value for the Organization: What About Other Stakeholders?', in *International Conference on Knowledge Management (ICKM) 2020, Durham, United States*.
- Rehman, J., Hawryszkiewicz, I., Sohaib, O. and Namisango, F. (2020) 'Building a Knowledge-Based Competitive Advantage in Service Firms - Role of High Performance Work Systems', in *European Conference on Knowledge Management (ECKM), 2020, Coventry, United Kingdom*.
- Rehman, J., Hawryszkiewicz, I., Sohaib, O. and Soomro, A. (2020) 'Developing Intellectual Capital in Professional Service Firms Using High Performance Work Practices As Toolkit', in *Hawaii International Conference on System Sciences (HICSS) 2020, Hawaii, USA*.
- Rehman, J., Hawryszkiewicz, I., Sohaib, O. and Namisango, F. (2019), 'Rethinking Intellectual Capital in Professional Service Firms: A Triple Bottom-line Perspective on Value creation', in *Australasian Conference on Information System (ACIS) 2019, Perth Australia*.
- Qahl, M., Hawryszkiewicz, I., Binsawad, M. and Rehman, J. (2019) 'Factors Affecting the Saudi Arabian Higher Education Creative Environment', *Australasian Conference on Information System (ACIS) 2019, Perth Australia*.
- Rehman, J., Hawryszkiewicz, I. and Sohaib, O. 2018, 'Leveraging High Performance Knowledge Sharing Culture (HPKSC): A firm Performance and Innovation Capability Perspective', in *Pacific Asia Conference on Information System (PACIS) 2018, Yokohama, Japan*.

ABSTRACT

The global trends necessitating organizational transformation and competitiveness have challenged the effectiveness of traditional HRM practices which alone are incapable of achieving the value-creation goals of the contemporary Professional Service Firms (PSFs). The ever-increasing acceptance of High-Performance-Work-Practices (HPWPs) and their robust influence on organization's Intellectual Capital (IC) makes it pertinent for the scholars to further evaluate and enrich this relationship particularly in a knowledge-intensive environment. This is because of the current research that indicates that PSFs being knowledge-reliant firms are faced with the challenges of how to effectively leverage HPWPs for building and enhancing their knowledge capital to achieve sustainable competitive advantage. In this context, the extant literature mostly investigates the strategic HRM practices (i.e. HPWPs) from the viewpoint of their direct effects on firm performance. However, there has been little research on how HPWPs influence some intermediary variables to consequently guide the achievement of knowledge-based competitive advantage. In particular, the qualitative and mixed-method studies are scarce. Hence, we introduced intellectual capital as an intervening variable between HPWPs and Multi-stakeholder Value Creation (MSVC) with an aim to put forward a more innovative framework of strategic HRM for the service firms.

Given the above gaps, we applied mixed-method design to collect data from the executives and staff at 30 Australian Professional Service Firms (PSFs). The quantitative data involving online surveys helped in empirically evaluating and testing the association between HPWPs & IC and subsequently the role of IC in deriving value for multi-stakeholders in PSFs (HPWPs→IC→MSVC). The surveys also assisted in measuring the thoughts and opinions of the employees. Besides, the qualitative data involving face2face interviews enabled managers and executives to share their personal experience and perception on the implementation of strategic HRM practices (HPWPs) in a knowledge-based environment.

In view of the research data analysis, the quantitative data initially involved descriptive data analysis that enabled preliminary data screening and ensured suitability for multivariate analyses at an advanced level which involved measurement scale analyses, followed by EFA, CFA and SEM in a consecutive order. Subsequently, the qualitative data were analyzed via 'Thematic Analysis' technique that yielded emerging themes, which were compared with the results of the quantitative findings with an aim to qualitatively validate the research model and draw additional insights that were not captured by the quantitative enquiry.

This research theoretically contributes by offering an empirically-validated framework that successfully evaluates HPWPs influence on firm's IC resources and how this interaction serves as a guiding mechanism for multi-stakeholder value creation in PSFs. On practical front, the results assist service firms in understanding the value phenomena from the multi-stakeholder

viewpoint. It also contributes to industry practice by building an understanding on how PSFs can optimally reap their finite IC resources to derive triple value bottom-line using these resources. In short, the investigation of how HPWPs influence IC dynamics in PSFs to achieve knowledge-based competitive advantage is at the core of this research.

Keywords:

High Performance Work Practices, Strategic HRM, Intellectual Capital, Intellectual Assets, Strategic Knowledge Management, Multi-stakeholder Value-Creation, Triple Value Bottom-line, Professional Service Firms, Sustainable Competitive Advantage.

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