

FACTORS INFLUENCING BUSINESS SUCCESS IN THE GARMENTS INDUSTRY: A COMPARATIVE ANALYSIS BETWEEN DEMOGRAPHIC FACTORS AND HRM RELATED FACTORS IN BANGLADESH

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Abstract The term 'Business Success' has been conceptualised in many ways. It is related with achieving superior market share, business equilibrium, and positive trend of earning profit. The main aim of this study is to examine and compare the factors influencing business success. It is comparative analysis between the demographic and HRM related factors. The present article is a survey based research. A total of 300 questionnaires were distributed among employees of the garments industries. The data have been analysed using SPSS software. One-way ANOVA test along with a model has been developed in order to show and test the relationship among demographic factors and HRM related factors and the business success in this study. The results revealed that individually there is a positive and strong significant influence of educational ability and experience of the employees (demographic factors); job definition, recruitment & selection, performance appraisal, career planning, participation, and compensation (HRM related factors) on businesses success.

Keywords: Bangladesh Garments industry, Business success, Demographic Factors, Human Resource Related Factors

INTRODUCTION

Three rules have been identified as decisive to success viz. profit, growth, and innovation (Hitt, Ireland, Camp, & Sexton, 2001). Paige & Littrell (2002) found that growth and profitability are the two criteria most often used as performance measures in business. Innovation has been used as a performance criterion. Firm innovation has been seen as a means to increase growth and profitability of a firm (Roberts, 1999).

Demographic factors such as age, gender, education, income and work experience has a considerable impact on business performance (Chiliya & Roberts, 2013). The current research empirically tests whether gender, education, and annual income of a business have a significant impact on the business performance of SMTEs in the South African context.

Yasir *et al.*, (2011) defined that human resource management is important to motivate employees to achieve the milestones set by the organisation by performing their duties and responsibilities, so in future emphasis should be given on the motivation level of the employees. HR practices like recruitment and selection, training, performance appraisal, career path, compensation, job definition remained working because of their utmost requirement of any organisation. The significance of people as a source of sustainable competitive advantage, leading to the need to manage and develop human assets, was also emphasized. The ability to attract, select, develop, motivate, and retain valued employees will be crucial for firm success (Timothy *et al.*, 2004). HRM practices help improve firms' business success including employee's productivity, product quality, and firm's flexibility (Abdullah & Ahsan, 2009). HRM policies directly influence HRM outcomes such as collective skills,

attitudes, and behaviours, and thus, indirectly through HRM outcomes improve organisational success (Katou, 2008). Through effective implementation of HRM practices, high rate of absenteeism can be controlled and minimised (Farah *et al.*, 2013).

The focus of HR practices influences process and outcome of organisational success (Esra, 2010). HRM policies are significantly, positively and directly related to organisational success. HRM policies are influenced by business approaches (Katou, 2008). Companies with different ownership originating from quite distinct backgrounds resulted in the differences in the practice of HRM (Le Chien & Truong, 2005). The proper practice of human resources management qualified the organisation to attract, retain, and motivate employees to support the mission, objective, and organisational strategy towards the enhancement of organisational success (Zakaria & Zainal, 2011).

THEORETICAL BACKGROUND

The terms “growth”, “success”, and “performance” are closely linked and often used synonymously in entrepreneurial research (Reijonen & Komppula, 2007). While the definitions of these terms are seemingly intertwined, the term business performance will be used in this study. This traditional way of looking at success and performance has been questioned, especially in the context of small businesses and women entrepreneurship (Reijonen & Komppula, 2007). Radipere and Dhliwayo (2014) argue that financial measures alone are not sufficient for making decisions and therefore performance measures should include both financial and non-financial measures. Radipere and Dhliwayo (2014) posit other non-financial measures which relate to indicators such as perceived market share, perceived sales growth, customer satisfaction, loyalty, and brand equity.

Adams and Sykes (2003) identified that new product development, integration of technology, strategic alliances, strategic planning, and acquisitions are called the criterion of the inventor or developer.

HR experience in production plant, HR record has same rules and steps among organisations in frame of business companies or in financial houses. Organisations must focus on developing the competencies necessary to enhance organisation effectiveness and hence maximisation of shareholder value (Sunil, 2006). HRM practices to attain higher organisational success (Ahmad & Schroeder, 2003).

HR function needs to be used carefully. The precise scope of the HR function compared to the overall scope of the organisation will be confusing, as the extent of the organisation, the country location(s) and the sector needs to

be taken into justification (Brewster *et al.*, 2006). In the highly competitive market, a firm's success relied on the quality of its human capital (Syed, Ding, & Ge, 2008). The human resource management practices have to be addressed in order to examine the behaviour and success of the employees (Hamdia & Phadett, 2011). Guest (2002) has demonstrated that the impact of human resource management on success depends upon response of worker towards human resource management practices. A number of researchers have found a positive impact of human resource management on organisational success. Dyer and Reeves (1995) found that firms which align their HRM practices with their business strategy will achieve superior outcomes. Youndt *et al.* (1996) established that certain combinations of human resource management practices are related to operational success of manufacturing firms. Chang and Chen (2002) showed that certain human resource management practices have significant relationship with employee's productivity and firm's flexibility and quality success outcomes. Performance appraisal aims to reduce any role ambiguity (Brown & Peterson, 1993). Ultimately increase the employees' effort, good success, better satisfaction, high commitment; and also to reduce the turnover rate (Jaworski *et al.*, 1993).

The international HR manager therefore needs to consider so many aspects when working in a MNC situation. These include the culture of the people, legislation of the host country, expectations of pay and conditions of work from local and expatriate staff and integrating practices and procedures throughout the global company (du Plessis & Huntley, 2009). HRM policies and practices, and the web of surrounding national factors, contingent variables and organisational and HR strategies and policies (Budhwara & Sparrow, 2002).

HR executives must create a commitment to rapid growth and the culture that creates and sustains it, while remaining committed to controlling costs (Belal *et al.*, 2012). The upshot for management development efforts is that managers in some functional areas should be educated on different types of HR practices that would actually work best with their employees over the long haul, such as organising workshops and training sessions for managers and supervisors (Mohamad *et al.*, 2009).

Only one of five HRM practices, namely training was found to have both direct and indirect effect on all three dimensions of organisational innovation, viz. product innovation, process innovation, and administrative innovation (Tan and Nasuridin, 2011). HRM practices in the workplace are required to reduce turnover and gain the organisation goals (Hamdia & Phadett, 2011). HR departments need to design systems that enable their organisations not only to attract managerial talent, but also to train, involve, motivate, and reward managers in ways that support organisational strategy (Syed *et al.*, 2008). Strategic choices in HRM

involve political compromises as well as serious cognitive challenges (Peter & John, 2000). The commitment of any organisation or firm is to achieve the higher productivity whereby employees function as organisational system (Hamdia & Phadett, 2011). Thus new HRM processes like assigning and dispersing project personnel to a project are to be considered, as well as project HRM processes aligned to those in the line (Martina, 2010).

OBJECTIVES

The main objective of this study is to identify the HR factors which are most responsible for business success in Bangladesh garments industry. The following are the specific objectives of this study:

- to identify and recognise the factors which determine business success.
- to examine the relationship between demographic and human resource related factors and business success.
- to construct a model exploring the relationship between demographic and human resource related factors and business success; and
- to suggest of enhancing business success.

METHODOLOGY

This is a survey based research which means the research is mainly based on primary data collected with a structured questionnaire designed on the basis of objectives and hypotheses. The research methodology has been divided in to four parts such as, questionnaire design, data collection, data analysis, and sampling technique.

Questionnaire Design

Likert five- point scale has been used to design questionnaire where the value 5 is assigned to the answer of 'utmost important'; 4 is assigned to the answer of 'very important'; 3 is assigned to the answer of moderate important'; 2 is assigned to the answer of 'less important'; and 1 is assigned to the answer of 'no important' answer for each question. The questionnaire is divided into three parts. Demographic factors (such as age, gender, educational ability, marital status and work experience etc.) of the respondents are the first part, HRM related factors are the second part, and business success (such as market share, business stability and profit trend etc.) is placed as part three.

Data Collection

Both primary and secondary data have been required to complete this study. Primary data have been collected through

structured questionnaire. A total of 300 questionnaires were distributed by using simple random sampling method from the different garments industries in Bangladesh. The secondary data have been collected from different published journals and books.

Data Analysis

After collecting data, data were required to analysis. For analysing data, the statistical package SPSS version 20 (IBM) has been used. Descriptive statistics (mean and standard deviation), multiple regression analysis and one way ANOVA testing were used as the statistical tools to analyse the data.

Sampling Technique

Simple random sampling technique was used to collect the primary data. A total number of 300 respondents surveyed in this study by making a structured questionnaire accordingly. The data have been collected from different garments of Bangladesh. The name of the garments industries are Kung KengTex Com (BD) Limited, L.S.I Industries Limited, Queen South Textile, Ring Sine Tex Limited, Rupashi Industry, Savar Dyeing & Finishing Industries Limited, Shanta Industries Limited, Shine Fashion, Softex Sweater, Sterling Rinse Effects Limited, Styrex Fashion Limited, Sungnam Textile Mills Limited, Talisman Evacation Limited, YKK Bangladesh Pet Limited, Zong Shine Limited, Avery Denniso Industry Limited Daeyu (BD) Limited, Dhakarea Limited, EOS Textiles Mills Limited, Grameen Knitwear Limited, HinGeta BD, Hing Tan Bangladesh Limited, and Ju-Hyung Industry.

STATEMENT OF THE HYPOTHESES

H₁: There exists positive relationship between demographic related factors and business success.

H_{1a}: There exists positive relationship between gender and business success.

H_{1b}: There exists positive relationship between age and business success.

H_{1c}: There exists positive relationship between education ability and business success.

H_{1d}: There exists positive relationship between marital status and business success.

H_{1e}: There exists positive relationship between experience and business success

H_{2a}: There exists positive relationship between HRM related factors and business success.

H_{2b}: There exists positive relationship between job definition and business success.

H_{2c}: There exists positive relationship between recruitment & selection and business success.

H_{2d}: There exists positive relationship between training & development and business success.

H_{2e}: There exists positive relationship between performance appraisal and business success.

H_{2f}: There exists positive relationship between career planning and business success.

H_{2g}: There exists positive relationship between employee participation and business success.

H_{2h}: There exists positive relationship between compensation and business success.

Theoretical Framework of the Study

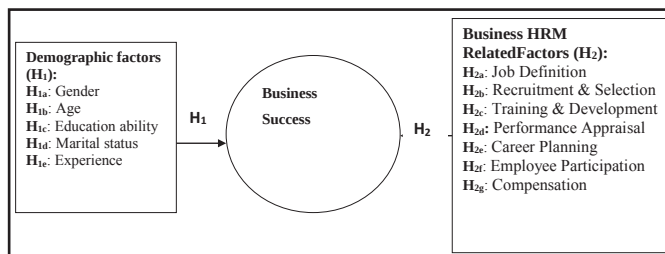


Fig. 1: Factors Influencing Business Success

ANALYSIS AND INTERPRETATION

Descriptive Statistics (Mean and Standard Deviation)

Table 1: Demographic Profile of the Respondents

Variables	Frequency	Cumulative Percent	Mean	Standard Deviation
Gender			1.13	.333
Male	262	87.3		
Female	38	100.0		
Total	300			
Age			2.58	.748
18-25	20	6.7		
25-35	114	44.7		
36-45	139	91.0		
46-above	27	100.0		
Total	300			
Educational ability			3.23	.725

Variables	Frequency	Cumulative Percent	Mean	Standard Deviation
High school graduate	11	3.7		
Diploma	19	10.0		
Graduate	160	63.3		
Post Graduate	110	100.0		
Total	300			
Marital Status			1.13	.337
Married	261	87.0		
Un married	39	100.0		
Total	300			
Experience			2.79	1.090
1-5	39	13.0		
6-10	93	44.0		
11-15	64	65.3		
16-20	104	100.0		
Total	300			

Source: Field survey November-2013 to February-2014

Table 1 shows that out of 300 respondents, most of them (87%) were male and rest 13% were female. The mean score for respondents' gender is 1.13 (standard deviation is 0.333). The table presents the age distribution of the respondents. 139 employees were in the range of age 36-45 years, while 114 employees were in the age range of 25-35 years. Number of respondents in the age range from 18 years to 24 years is 20 and 27 respondents were above 46 years. So majority of the respondents belonged to 36-45 age group. The mean score for respondents' age is 2.58 (standard deviation is 0.748). The table visibly presents the educational level of the respondents. It shows that among 300 respondents of the garments industry, 110 respondents were post-graduates, 160 respondents were graduates and only 11 were high school degree holders. The mean score for respondents' educational qualification is 3.23 (standard deviation is 0.725). Above findings show that majority of the respondents had graduation and above level of education. The table shows that most of the respondents of this study are married i.e. 261 respondents were married employees and 39 were unmarried employees. The mean score for respondents' marital status is 1.13 (standard deviation is 0.337). A total of 93 employees had 5 to 10 years' experience, 39 employees had 1-5 years' experience, 64 employees had 11-15 years' experience, and 104 respondents had 16 to 20 years of working experience. The mean score for respondents' job experience is 2.79 (standard deviation is 1.090).

MULTIPLE REGRESSION ANALYSIS

In the present study, we analysed our data by enter-wise method in a multiple regression analysis. In this context, a

regression was performed; the overall model fit for regression equation was determined by *F* statistics. The model indicates positive and statistically significant relationship. To test how well the model fit the data and findings, *R*, *R*² (Coefficient of determination), variance, analysis of variance (ANOVA), and *t*-statistic were used. In order to prove the impact of each independent variable on dependent variable and to check the hypothesis developed linear regression analysis was applied. Results of linear regression analysis are presented in Table 2.

Table 2: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.199 ^a	.040	.023	20.085
2	.488 ^a	.238	.220	17.953

a. Predictors: (Constant), Experience, Gender, Education Ability, Marital Status, Age

b. Predictors: (Constant), Compensation, Job Definition, Performance Appraisal, Recruitment & Selection, Employee Participation, Career Planning, Training & Development

From above calculation Model 1 shows that *r* is 0.199. So, there is a positive correlation between dependent variable and independent variable which implies demographic factors positively influenced employees' work success. The value of *r* = 0.199 means that gender, age, marital status, education ability, and job experience 20% correlated with business success. The value of *R* Square is 0.040 which means dependent variables are 40% changed by independent variables. From above calculation Model 2 shows that the *R* value is 0.488. So, there is a significant positive correlation between dependent variable and independent variable which implies HR related factors significantly influenced business success. The value of *r* = 0.488 means that compensation, job definition, performance appraisal, recruitment & selection, employee participation, career planning, training & development 48.8% correlated with business success. The value of *R* Square is 0.238 which means dependent variable is 23.8% changed by independent variable.

Table 3: Coefficients^a

	Model B	Unstandardised Coefficients		Standardised Coefficients	t	Sig.
		Std. Error	Beta			
1	(Constant)	157.451	9.612		16.381	.000
	Gender	-3.174	3.578	-.052	-.887	.376
	Age	4.593	2.793	.169	1.644	.101
	Education Ability	-4.902	1.686	-.175	-2.907	.004
	Marital Status	-3.537	4.066	-.059	-.870	.385
	Experience	-1.727	1.775	-.093	-.973	.331
2	(Constant)	21.026	30.965		.679	.498
	Job Definition	.284	.111	.135	2.553	.011
	Recruitment & Selection	.097	.084	.063	1.155	.249
	Training & Development	-.146	.098	-.088	-1.485	.139
	Performance Appraisal	.306	.091	.210	3.349	.001
	Career Planning	.525	.091	.330	5.744	.000
	Employee Participation	-.025	.075	-.019	-.337	.736
	Compensation	-.268	.105	-.143	-2.551	.011

a. Dependent Variable: Business Success

Model 1

Coefficient analysis shows the relationship between dependent variable and each independent variable.

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + \dots + \beta_n X_n$$

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + \epsilon$$

$$Y = 157.451 - 3.174X_1 + 4.593X_2 - 4.902X_3 - 3.537X_4 - 1.727X_5 + \epsilon$$

From Table 3, it is evident that constant value is 157.451, gender of the respondents = X_1 , β_1 of gender of the respondents is (-3.174) which implies that business success can be changed -3.174 by gender of the respondents; β_2 of age of the respondents is 4.593, it means that business

success can be changed 4.593 by age of the respondents; education ability of the respondents = X_3 and β_3 of education ability of the respondents is (-4.902) which means business success can be changed -4.902 by education ability of the respondents; marital status = X_4 , and β_4 of marital status is (-3.537), business success can be changed -3.537 by marital status; experience of the respondents = X_5 , β_5 of experience of the respondents is (-1.727), it means business success can be changed (-1.727) by experience of the respondents.

Model 2

Coefficient analysis shows the relationship between dependent variable and each independent variable.

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + \beta_6 X_6 + \beta_7 X_7 + \dots + \beta_n X_n$$

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + \beta_6 X_6 + \beta_7 X_7 + \epsilon$$

$$Y = 21.026 + 0.284X_1 + 0.097X_2 + (0.146)X_3 + 0.306X_4 + 0.525X_5 + (0.025)X_6 + (0.268)X_7 + \epsilon$$

From Table 3, it is shown that constant value is 21.026, β_1 of job definition is 0.284 and regression function of garments industry is $y = 21.026 + 0.284$ which implies business success can be improved 0.284 by job definition; β_2 of recruitment & selection is 0.097 which implies business success can be improved 0.097 by recruitment & selection; training & development = x_3 , β_3 of training & development is 0.146. It means that training & development constant 21.214 and business success can be decreased 0.146 by training & development; performance appraisal = x_4 , and β_4 of performance appraisal is 0.306 which implies business success can be improved 0.306 by performance appraisal. Career planning = x_5 , and β_5 of career planning is 0.525 which implies business success can be improved 52% by career planning. Employee participation = x_6 , and β_6 of employee participation is 0.025 which implies business success can be decreased 0.525 by employee participation. Lastly compensation = x_7 , and β_7 of compensation is 0.268 which implies business success can be decreased 0.268 by compensation.

HYPOTHESES TEST

Table 4A: ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
Gender	Between Groups	1.055	11	.096	.860	.580
	Within Groups	32.131	288	.112		
	Total	33.187	299			
Age	Between Groups	9.382	11	.853	1.556	.111
	Within Groups	157.855	288	.548		
	Total	167.237	299			
Education Ability	Between Groups	12.553	11	1.141	2.273	.011
	Within Groups	144.577	288	.502		
	Total	157.130	299			
Marital Status	Between Groups	2.456	11	.223	2.043	.025
	Within Groups	31.474	288	.109		
	Total	33.930	299			
Experience	Between Groups	25.150	11	2.286	1.995	.029
	Within Groups	330.037	288	1.146		
	Total	355.187	299			

Table 4A shows that in the case of gender of the respondents, the value of sum of squares between groups is 1.055, the value of within groups is 32.131 and value of f- test is 0.860. The p value of gender is 0.580 ($p > 0.01/0.05$) which implies that the null hypothesis is accepted and alternative hypothesis is rejected; in the case of marital status of the

respondents, the value of between groups is, 2.456. The value of within groups is 31.474 and value of f- test is 2.043. the p value of marital status is 0.025 ($p < 0.01/0.05$) which implies that the null hypothesis is accepted and alternative hypothesis is rejected; in the case of experience the value of between groups is 25.150, the value of within groups

is 330.037 and value of f- test is 1.995. The p value of experience is 0.029 ($p < 0.01/0.05$) which implies that the null hypothesis is accepted and alternative hypothesis is rejected; in the case of education ability, the value of between groups is 12.553, the value of within groups is 144.577 and value of f- test is 2.273. The p value of education ability is 0.011 ($p < 0.01/0.05$) which implies that the null hypothesis is accepted and alternative hypothesis is rejected. Table 4A also shows that in the case of age of the respondents, the value of between groups is 9.382, the value of within groups is 157.86 and value of f- test is 1.556. The p value of age is 0.111 ($p < 0.01$) which implies that the null hypothesis is rejected and alternative hypothesis is accepted.

Table 4B: Summary of the Results of the Hypotheses

Hypotheses	Description	Results
H ₁ :	There exists relationship between demographical factors and Business Success.	
H _{1a}	There exists relationship between gender and business success.	Rejected
H _{1b}	There exists relationship between age and business success.	Rejected
H _{1c}	There exists relationship between education ability and business success.	Strongly Accepted
H _{1d}	There exists relationship between marital status and business success.	Strongly Accepted
H _{1e}	There exists relationship between experience and business success.	Strongly Accepted

Table 4C: ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
Job Definition	Between Groups	4401.371	11	400.125	4.892	.000
	Within Groups	23554.879	288	81.788		
	Total	27956.250	299			
Recruitment & Selection	Between Groups	4470.767	11	406.433	2.455	.006
	Within Groups	47677.963	288	165.548		
	Total	52148.730	299			
Training & Development	Between Groups	2184.093	11	198.554	1.319	.213
	Within Groups	43365.544	288	150.575		
	Total	45549.637	299			
Performance Appraisal	Between Groups	11922.863	11	1083.897	6.718	.000
	Within Groups	46463.974	288	161.333		
	Total	58386.837	299			
Career Planning	Between Groups	11761.356	11	1069.214	8.334	.000
	Within Groups	36947.390	288	128.290		
	Total	48708.747	299			
Employee Participation	Between Groups	7336.157	11	666.923	3.117	.001
	Within Groups	61628.389	288	213.987		
	Total	68964.547	299			
Compensation	Between Groups	3386.235	11	307.840	2.774	.002
	Within Groups	31960.095	288	110.973		
	Total	35346.330	299			

Table 4C shows that in the case of job definition, the value of between groups is 4401.371, the value of within groups is 23554.879 and value of F- test is 4.892. The P value of

sources of job definition is 0.000 ($p < 0.01$) which implies that the null hypothesis is rejected and alternative hypothesis is accepted. In the case of sources of recruitment & selection

the value of between groups is 4470.767, the value of within groups is .47677.963 and value of F- test is 2.455. The P value of recruitment & selection is 0.006 ($p < 0.01$) which implies that the null hypothesis is rejected and alternative hypothesis is accepted. In case of training & development, the value of between groups is 2184.093, the value of within groups is 43365.544 and value of F- test is 1.319. The P value of training & development is 0.213 ($p < 0.01$) which implies that the null hypothesis is accepted and alternative hypothesis is rejected.

In case of performance appraisal, the value of between groups is 11922.863, the value of within groups is 46463.974 and value of F- test is 6.718. The P value of performance appraisal is 0.000 ($p < 0.01$) which implies that the null hypothesis is rejected and alternative hypothesis is accepted. In case of career planning, the value of between groups is 11761.356, the value of within groups is 36947.390 and value of F- test is 8.334. The P value of career planning is 0.000 ($p < 0.01$) which implies that the null hypothesis is rejected and alternative hypothesis is accepted. In case of employee participation, the value of between groups is 7336.157, the value of within groups is .61628.389 and value of F- test is 3.117. The P value of employee participation policy is 0.001 ($p < 0.01$) which implies that the null hypothesis is rejected and alternative hypothesis is accepted. In case of compensation, the value of between groups is 3386.235, the value of within groups is 31960.695 and value of F- test is 2.774. The P value of compensation is 0.002 ($p < 0.01$) which implies that the null hypothesis is rejected and alternative hypothesis is accepted.

Table 4D: Summary of the Results of the Hypotheses:

Hypotheses	Description	Results
H₂ :	There exists relationship between HRM related Factors and Business Success.	
H _{2a}	There exists relationship between job definition and business success.	Strongly Accepted
H _{2b}	There exists relationship between recruitment & selection and business success.	Strongly Accepted
H _{2c}	There exists relationship between training & development and business success.	Rejected
H _{2d}	There exists relationship between performance appraisal and business success.	Strongly Accepted
H _{2e}	There exists relationship between career planning and business success.	Strongly Accepted

Hypotheses	Description	Results
H _{2f}	There exists relationship between employee participation and business success.	Strongly Accepted
H _{2g}	There exists relationship between compensation and business success.	Strongly Accepted

Comparative Analysis

Table 5: Correlation Analysis

Hypotheses(H ₁)/ Demographic Factors			Hypotheses(H ₂)/ HR Related Factors		
Variables	Pearson Correlation	P value	Variables	Pearson Correlation	P value
Gender	-.034	.556	Job Definition	.190**	.001
Age	.067	.249	Recruitment & Selection	.132*	.022
Marital Status	-.082	.156	Training & Development	.050	.389
Education ability	-.138*	.523	Performance Appraisal	.314**	.000
Experience	.026	.659	Career Planning	.370**	.000
Dependent variable: Business Success			Employee Participation	.048	.408
**. Correlation is significant at the 0.01 level (2-tailed).			.011		
* Correlation is significant at the 0.05 level (2-tailed).					
Compensation					
-.147*					

In case of demographic factors, from one-way ANOVA test it is found that there is positive relationship between demographic (H₁) factors (such as H_{1c}: education ability; H_{1d}: marital status; H_{1e}: experiences) and business success. It is also found that there is negative relationship between demographic factors (H₁) (such as H_{1a}: gender; H_{1b}: age) and business success. Educated people are creative and innovative and they are always looking for something unique to fulfil a need or want (Chowdhury, Alam, & Arif, 2013). One of the success factors in small business is the education level of the owner, which can assist the business to survive and manage a complex environment and maintain the profitability of the business (Radipere & Dhlwayo, 2014; Chowdhury *et al.*, 2013).

In the case of HRM related factors, from one-way ANOVA test it is found that there is positive relationship between HRM related (H_2) factors (such as H_{2a} : job definition; H_{2b} : recruitment & selection; H_{2d} : performance appraisal; H_{2e} : career planning; H_{2f} : participation H_{2g} : compensation) and business success. It is also found that there is negative relationship between HRM related (H_2) factors (such as H_{1a} : training and development) and business success. Ghebreorgis & Karstan (2007) appraised a positive picture of human resource management practices including recruitment and selection, training and development and compensation. Recruitment and selection as the most powerful HR practice in achieving sustainable competitive advantage based on human capital (Shipton *et al.*, 2005). Recruitment is a process of attracting a pool of high quality applicants so as to select the best among them. Employee selection is also associated with perceived market performance (Delaney & Huselid, 1996). In this study, the r value indicated that the practices of recruitment & selection of private commercial factors comparatively better than the state-owned commercial factors. It is noticeable that only one factor performance appraisal system is practicing properly in the both categories commercial factors of Bangladesh and it has positive effect on job satisfaction.

Zhu & Dowling (2002) stated that the staffing is something which cannot be done lonely, involvement of human resource specialist and line management is essential to complete it. The impact of human resource management on behaviour of the employees results in the effectiveness of the employees. Jayawarna, Macpherson, & Wilson (2007) said that formal training in comparison with informal training is more effective and significantly associated with success. Ubeda & Almada (2007) argued that while implementing performance appraisal system to appraise the competencies of each employee, it is important to notify that which skills, knowledge and attitudes should be developed so that there is a substantial improvement in the process of the organisation and jobs and tasks as well. Danvila *et al.* (2009) stated that training provides employees with the skills, abilities and knowledge required by the post. Type of trainer totally depends on the nature of the training as external trainers bring huge, important, and diverse knowledge of multi corporate HRM to share with trainees and internal trainers as well. An extensive training is able to improve employees' self-efficacy leading to a greater level of competency and ability for exchange knowledge among each other's (Cabrera & Cabrera, 2005). Nel, Du Plessis, and Marx (2005) have identified factors which act as barriers to effective human resource management. Performance appraisal is a management review on employee's successes and achievements so that their productivity can be improved (Brown & Heywood, 2005). Previous researches gave strong support about compensation. Compensation & pay is an effective set of choices about compensation systems and

plays a vital role in determining business successes (Dreher & Dougherty, 2005). Sajuyigbe, Olaoye and Adeyemi (2013) discovered that compensation is one of the most significant variables in explaining performance. A pay-for competence programme enhances productivity and product quality, and reduces absenteeism, turnover, and accident rates (Jyothi & Venkatesh, 2006). According to Luthans (1998), salaries not only assist people to attain their basic needs, but are also instrumental in satisfying the higher level needs of people.

CONCLUSIONS AND RECOMMENDATIONS

The study discussed the relationship between business successes and demographic factors; business successes and various dimensions of HRM practices. In this study, five major demographic factors are considered, viz. gender, age, education ability, marital status, and experiences whereas HRM related factors represented most of the human resources management functions such as job definition, recruitment and selection, performance appraisal, training and development, career planning, participation, and compensation. The study reveals that most of the HRM dimensions satisfied to the business successes in the garments industry in Bangladesh. Only one factor, training and development does not influence the business successes in the study area. Previous studies gave different views about training. Training is as an important investment for future success (Zeithmal & Bitner, 2004). Companies need to provide comprehensive training to minimise the gap between clients and agents (Law, Wong, & Theresa, 2005). Long-term training has a systematic influence on the improvement of job satisfaction.

Finally, this study suggested that both categories' factors should be considered in the existing policy and practices so that they can offer fair recruitment, selection, compensation, and pay as well as adequate participation and training & development along with individual perception difference which will bring more successes along with the organisations' effectiveness.

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