JOURNAL OF THEORETICAL AND APPLIED MANAGEMENT
Jurnal Manajemen Teori dan Terapan
https://e-journal.unair.ac.id/jmtt
p-ISSN: 1979-3650 e-ISSN: 2548-2149

Original Research
Volume 15, No. 2, 2022 OPEN ACCESS

Aspects of Human Capital Management and Employee Job Performance: The Moderation Role of Perceived Organizational Support

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Abstract

Objective: This study examines the aspects of human capital management and its effects on employee job performance and the moderation role of perceived organizational support.
Design/Methods/Approach: This study is structured on a quantitative approach, with stratified and simple random sampling techniques. This study reports the responses of 426 respondents from twelve banking institutions in Addis Ababa, Ethiopia. Exploratory and confirmatory factor analyses were applied to test the factors and verify the factor structure of a set of observed variables. The scales were tested for reliability and validity. Structural equation modeling with AMOS was used to test the hypothesized relationships.
Findings: The results show that the aspects of human capital management, namely knowledge accessibility, learning capacity, workforce optimization, leadership practice, and career advancement, are positively related to employee job performance. Moreover, the results also reveal that perceived organizational support positively moderates the relationship between knowledge accessibility, learning capacity, leadership practice, career advancement, and employee job performance. Conversely, it is shown that perceived organizational support has an insignificant moderation effect on the relationship between workforce optimization and employee job performance
Originality: Our research highlights the importance of focusing on the intangible assets of an organization (i.e., human capital). Besides, this study contributes to creating a new theoretical framework for the relationship between the aspects of HCM, perceived organizational support, and employee job performance by integrating crucial factors that have not been previously connected.

Keywords: Employee Job Performance, Human Capital Management, Perceived Organizational Support

JEL Classification: L2, D23, O15

DOI: https://doi.org/10.20473/jmtt.v15i2.37616
Received: (July 18, 2022) Revised: (August 5, 2022) Accepted: (August 8, 2022) Published: (August 27, 2022)

Published by Universitas Airlangga, Department of Management, Faculty of Economics and Business

1. Introduction

In the current business world, competition with other organizations is inevitable; even it is essential for sustainable existence. In this percept, a greater share of corporate evaluation needs to be shifted from tangible to intangible assets, like human capital (Delery & Roumpi, 2017). HC is the shared collection of capabilities, talents, knowledge, and proficiency needed by an employee for performing present and future jobs, which is a critical determinant of service provision and competitive advantage (Khan & Chaudhry, 2019). It reflects managers' view that market value depends less on intangible resources than on tangible ones (Baron & Armstrong, 2007; Delery & Roumpi, 2017), making it imperative to understand the contribution of human capital management (HCM) makes to the aspect of employee job performance.

This study was designed to examine the effects of the aspects of human capital management on employee job performance (EMJP). Besides, as an included part of our research model, we also examined the moderating role of perceived organizational support (POS), which has been proposed theoretically by Eisenberger et al. (2002) but has not yet been empirically tested for its moderating role in the stated relationship. Although few studies analyze HCM and performance issues (e.g., Abualoush et al., 2018; Cania et al., 2016, Ling & Jaw, 2011; Mauno et al., 2007; Nderitu et al., 2019; Vij and Sharma, 2014), there are still many areas where there is a lack of studies on perceived organizational support, human capital management (HCM), and employee job performance. Moreover, those studies emphasized the direct effects of HCM on EMJP, and almost no prior study tests POS as a moderating role, especially in developing countries, including Ethiopia. HCM that makes a difference has caught the attention of academics and professionals because of rising competitiveness, high employee turnover, layoffs, and retrenchments (Boon et al., 2018), and the requirement to ensure a sufficient number of workers remain productive in the workplace. HCM is a planned and strategic approach to managing the most vital of the organization's employees (Kuchar et al., 2015; Hatch & Dyer, 2004). Studies suggest that HCM deals with obtaining, developing, and retaining employees in a strategic people management approach (Wright et al., 2014), aligning the organizational mission and strategic goals with the organization's human side. Moreover, aspects of HCM are meant as a set of managerial practices aimed at aligning the organization (Schleicher et al., 2018).

It is argued that, due to major changes in the banking service sector practices, such as technology development, deregulation, and globalization, it is vital to focus on the view of human capital management. When service organizations in general, and banking sectors in particular, focus on improving aspects of HCM in a way that aligns with their larger systems, they will be better able to leverage employee involvement and performance for competitive advantage (Khan & Chaudhry, 2019). Similarly, the view of HCM recognizes that human resource management (HRM) should expand from the compliance and regulation role of personnel administration to become a strategic partner with management (Hatch & Dyer, 2004). It is a radical approach to people management, focusing on the long term and treating employees as an asset rather than a cost (Boon et al., 2018).

Of more than 1.2 billion people in Africa, around 43% are below the age of 15, but the Human Capital Index score is 0.40, which puts the region at 40% of its potential (GHCR, 2019). According to the report, HCM and development in Africa deserve serious attention. Ethiopia as a country also has a huge gap in terms of HCM and development. For example, Ethiopia is ranked 156th out of 173 countries, with an HCI of 0.38, putting it at 38% of its potential (GHCR, 2019). According to UNDP (2019), Ethiopia ranked 135th out of 157 countries regarding human capital development. Hence, human capital management and development residues are structural challenges that need serious attention. If this continues as a challenge, it negatively affects performance, growth, and sustainability, which leaves the country ill-prepared to face competition with the globalized world (World Bank, 2019). This becomes the mirror image of the Ethiopian banking industry.

With this percept, our work makes the following primary contributions: for one, it highlights the importance of focusing on the intangible assets of an organization (i.e., human capital). Second, this study contributes to creating a new theoretical framework for the relationship between the aspects of HCM, perceived organizational support, and employee job performance by integrating crucial factors that have not been previously connected. Third, from the practical point of view, today's leaner business organizations need to be more responsible for creating engaged employees to enhance performance and accomplish their desired goals.

This article is structured as follows: First, we introduced and discussed aspects of human capital management, perceived organizational support, and employee job performance. Following this, we discussed the previous empirical findings. We provided theoretical and empirical justification for our hypothesis that aspects of HCM are positively related to employee job performance and that perceived organizational support moderates the relationship between the aspects of HCM and employee job performance. Next, we described the research methods applied for the statistical handling of the data and the findings of our data analysis. Finally, a conclusion with a discussion of the results, limitations, and future implications is stated.

2. Literature Review and Hypothesis Development

Human Capital Management: can be understood as the effort to acquire, develop, and maintain the human capital of an organization via employees and their abilities (Baron & Armstrong, 2007). The main reason for using these

abilities is the determination to create better performance and competitive advantages over competitors (Wright et al., 2014). Its managerial task is also to meet the goals of justifiable human capital management. HCM identifies a strategic approach to the management of people, which is focused on the vital issues of the business organization's success (Accounting for People Task Force, 2017). According to Wright et al. (2014), HCM is the planned and strategic approach to managing the most vital of the organization's employees. It is a way of evaluating people as assets whose current value can be evaluated and whose future value can be enhanced through investment (Hossain & Roy, 2016). HCM practices involve obtaining, developing, and retaining employees in a strategic people management approach (Wright, 2011). This approach considers the employee to be at a high level of strategic partnership and decision-making. It contains the holistic, strategic, organization-wide, and systems-based approach of an organization toward employees (Delery & Roumpi, 2017), which aims at performance with the biggest impact on corporate core competencies (Arthur & Boyles, 2007; Boon et al., 2018; Hossain & Roy, 2016). In identifying the HCM in the Ethiopian banking sector, this study is focused on aspects of HCM such as knowledge accessibility, learning capacity, workforce optimization, leadership practice, and career advancement, a model tested by some scholars (e.g., Bassi & Mcmurrer, 2008; Gong & Chang, 2008; Kuchar et al., 2015; Marineau, 2017; Tüzin & Özge, 2013).

Employee Job Performance: refers to an employee's overall financial or non-financial result that has a direct impact on the organization's performance and success (Armstrong, 2010). According to Chang and Chen (2011), in an organizational context, performance is typically defined as the degree to which an organizational member (employee) contributes to achieving the organization's goals. Employee performance is the outcome of executing defined responsibilities, meeting deadlines, employee competency, and effectiveness and efficiency in doing work (Pradhan & Jena, 2017). Researchers point out that employee performance has three dimensions: task performance, contextual performance, and adaptive performance (e.g., Koopmans, 2014; Pradhan & Jena, 2017; Ramdani, 2019). Task performance is about the basic job responsibilities of workers and is mostly called "in-role prescribed behavior" (Koopmans, 2014). Adaptive performance, on the other hand, is the extent to which an individual employee adapts to changes in the job role or work environment (Koopmans, 2014; Pradhan & Jena, 2017). Moreover, efforts have been made to determine the importance of non-job performance components to create a better workplace. Scholars defined this as contextual performance, which refers to voluntary employee actions that benefit businesses intangibly (Crook et al., 2011; Pradhan & Jena, 2017). According to Koopmans (2014), contextual performance signifies "discretionary extra-role behavior." It is reflected in actions such as coaching colleagues, consolidating social networks within an organization, and going into and working extra jobs for the specified organization.

In this research conceptualization of job performance, in-role and extra-role job performance were seen as in-role and extra-role job performance, where extra-role performance is the practice that is essential for organizational effectiveness but is discretionary, and in-role performance behavior is related to formal duties and responsibilities of an organization.

Perceived Organizational Support (POS): has been defined as "the extent to which employees perceive that their contributions are valued by their organization and that the firm cares about their well-being" (Eisenberger et al., 1986, p. 501). POS can be defined as the degree to which employees consider that their organization values their contributions, cares about their well-being, and fulfills their socio-emotional needs (Eisenberger et al., 2002). In other words, POS denotes an individual's insight of the organization's "commitment" to her/him (Eder & Eisenberger, 2008). Kim et al. (2016) suggest that POS would be influenced by praise and approval, rank, job enrichment pay, and organizational policies. POS is based on the social exchange principle, which views work as a trade-off between the employee's effort and commitment and the organization's tangible benefits and social capital (Eder and Eisenberger, 2008). The expectation that improved success on behalf of the organization would be recognized, rewarded, and should be elicited by POS would contribute to a sense of responsibility to support the organization (Caesens & Stinglhamber, 2014). Workers with high POS can put forth more effort in their jobs, resulting in improved in-role work performance and extra-role performance that benefits the company.

In line with the above discussion, it is argued that the relationship between the aspects of HCM and employee job performance can be positively strengthened if employees have better POS. Because the employee will be more satisfied with their jobs, feel more closely connected with the organization, be more compelled to see organizational goals as their own, and be more loyal and committed to the organization (Chen et al., 2009). In addition to meeting the employee needs as indicated above, better POS signals to employees that the organization is ready to provide aid with one's job when needed and to reward increased performance.

Theoretical Foundations: In this study, it is claimed that aspects of HCM invoke a resource-based view theory (RBVT), suggesting that investments in human capital enable to develop, maintain, and bring up-to-date the suitable skills of employees and hence create an inimitable core competitive advantage vital for member performance and the organizations' competitive sustain ability (Colbert, 2004). The crucial tenets of RBVT, as advocated by researchers, are those that resources that are vital, rare, unique, and non-substitutable lead to competitive advantage (Crook et al., 2011; Wright et al., 2014). Most organizations build barriers for imitation (guarding that rare resource they have) and cannot easily be attained in the market. The second underpinning theory of this study is the human capital theory (HCT). HCT, which explains how people in an organization contribute their knowledge, skills, and abilities for improving organizational capability and the importance of that contribution (Armstrong, 2010), is also adoptable in this study. Recent challenges

such as globalization, a knowledge-based economy, and high-tech development have prompted many countries and organizations to seek skills and talent to maintain competitive advantages (Robbins, 2013). Hence, employees are becoming valuable assets and can be acknowledged within the framework of human capital theory.

The Relationship between The Aspects of HCM and Employee Job Performance

Emerging empirical studies on human capital management are starting to shed light on how individual changes in knowledge, abilities, skills, and other characteristics of employee performance and organizational success (Sue et al., 2015). For any business organization to enhance performance and remain competitive, it is vital to place employees first (Sivapragasam & Raya, 2017). In this article, we argued that HRM practices, namely knowledge accessibility, learning capacity, workforce optimization, leadership practices, and career advancement, improve employee job performance. Prior empirical and theoretical studies have related aspects of HCM as practices to diverse kinds of organizational positive work outcomes. In this regard, Fernando et al. (2020) studied the impact of HCMP (leadership practice, knowledge accessibility, organizational design) on organizational performance orientation. The authors conclude that HCM practice provides specific competencies vital to excelling in the business world. A study by Vij and Sharma (2014) showed that HCM, for instance, leadership practice, knowledge accessibility, and learning capability, have a positive effect on employee positive behavioral outcomes. According to Jamal and Saif (2011), leveraging the human capital of the organization has a positive impact on performance. Iwamoto and Suzuki (2020) found that human capital indicators, such as accessibility of knowledge, learning capacity, and career development, had a positive impact on performance. Learning-oriented employees are crucial predictors of employee job satisfaction and individual performance, while job satisfaction is a partial mediator of the association between learning and job performance (Dekoulou & Trivellas, 2015; Gong & Chang, 2008. Tüzin and Özge (2013) found accessibility to knowledge correlated to the new firm's performance and sustainability. Kashif (2018) found that both knowledge management practices have a positive, significant impact on employee performance in the banking sector. The author further posited that banking managers need to manage knowledge properly and systematically to make the company more knowledge-based, which leads to improved performance.

Erastus and Maiyo (2013) found that employee training and learning provide long-term opportunities for the employees to acquire knowledge and skills and apply them in favorable employment conditions to accelerate industrialization for the economic and social benefit of themselves and other communities or countries. According to Subramony et al. (2018), the most significant effects of learning capacity on employees and organizational performance are: improving the quality and quantity of the organization's production; increasing profitability; safeguarding the organization's stability; minimizing risk; lowering the organization's cost; and improving the organization's management. With better employee training, a company's positive environmental attitude should be more likely to help improve its performance in maintainable development. Employees bring unique and innovative ideas to the table because of their knowledge, which increases the company's value. The value is added to intangible resources, an organization's reputation, and staff skills (Luthans & Youssef, 2004). Serengil and Ozpinar (2017) posit that workforce optimization through employee utilization, employee satisfaction, acknowledgment of accomplishments, flexibility, and work/life balance for bank operations is a vital mechanism for enhancing engagement and boosting performance. Workforce Optimization has a positive impact on worker productivity in a bank's operations (Serengil & Ozpinar, 2017). Salau et al. (2016) claimed that HCM practices, like leadership practice, workforce optimization, mentorship, and knowledge accessibility, are predictors of organizational success. Besides, prior research has focused on the importance of HCMPs in providing sustainable advantages and competitiveness (Lin et al., 2017; Minbaeva & Shell, 2018). Birasnav et al. (2010) have shown that efficient leadership helps employees realize and improve their contributions to the organization's success. Buil et al. (2019) found that leadership behaviors have a positive impact on employee performance. Further, studies (e.g., Anitha, 2013; Saul et al., 2015) contend that employee job performance occurs when leaders are inspiring and when leaders are in charge of collaborating, the employees' efforts play the main role in the whole business's success.

Leaders play a critical role in developing employees' capabilities and fostering a productive work climate (Fernando et al., 2020). Likewise, Wright et al. (2014) stated that better leadership practices, as one driver of HCM, have a positive impact on employee performance. Moreover, the career development prospects of HCM are positively linked to employee well-being and negatively linked to employee deviant behavior (Hamid et al., 2017). Dajani (2015) found that leadership practice has the highest predictive power (62.4%) of productivity amongst the researched sample of Egyptian bankers. Furthermore, scholars also claim that business organizations have attained their intended results and expected performance when HC is professionally and strategically managed (Delery & Roumpi, 2017; Lee et al., 2010; Odden, 2011).

Moreover, Shujaat (2013) stated that as the business world has become more competitive, organizational managers and employees must focus more on their professional career development. Briggs et al. (2011) argued that career advancement as an organizational strategy is one of the significant motivational tools to absorb employees into positive job-related activities. Gong and Chang (2008) found that providing career advancement prospects was positively related to employee commitment, citizenship behaviors, and performance. A study by Jiang et al. (2012) found that career advancement, continuous feedback, and job security are associated with employee inspiration functions, affecting employee performance.

Overall, HC managers are interested in the creation of various HCM practices aimed at improving knowledge accessibility, employees' learning, aptitudes, leadership, career development opportunities, and capacities to achieve the intended goal of the organization (Delery & Roumpi, 2017; Minbaeva & Shell, 2018; Vij & Sharma, 2014, Wright et al., 2014). As a result, continuously enhancing employee performance could be conceivable. Thus, it is argued that empowering workers through better HCMP, namely knowledge accessibility, learning capacity, workforce optimization, leadership practice, and career advancement, enables them to reach their full potential and leads to the best possible results in boosting their performance. Based on the findings of empirical literature discussed above and the underpinning theories, the following hypothesis was predicted:

H1a. There is a positive direct effect of knowledge accessibility practices on employee job performance.
H1b. There is a positive effect of learning capacity on employee job performance.
H1c. There is a direct positive effect of workforce optimization on employee job performance.
H1d. There is a direct positive effect of leadership practice on employee job performance.
H1e. There is a direct positive effect of career advancement on employee job performance.

The Moderating Role of Perceived Organizational Support

According to Eisenberger et al. (2002), when workers feel their organization values and care about their well-being, they reciprocate by contributing to the good of their organization. POS can measure an organization's benevolent intent (Kim et al., 2016). This research sought to assess the moderating role of POS, which argued that POS positively changes the strength of an effect of HCMP on employee job performance. Perceived organizational support is derived from SET and the norm of reciprocity (DeConinck & Johnson, 2009). Social exchange refers to the voluntary actions of employees in the hope of some perceived return associated with and usually bestowed upon performing the desired action. According to the SET and the norm of reciprocity, individual employees who are perceived as being given organizational support work harder due to their intensified commitment to the organization (DeConinck & Johnson, 2009).

According to previous research findings, POS has been shown to play an important role in moderating organizational relationships between job design, career development, and performance relationships (Cheng & Yang, 2018); it reinforces employee confidence in coping with role demands (Kurtessis et al., 2017). Strong organizational support involves aiding employees socio-emotionally and offering equipment, technology, ideas, and physical assistance (Chen et al., 2009). Furthermore, high POS aids in developing communication, cooperation, and productivity among co-workers, frequently taking the form of mutual assistance (Erdogan & Bauer, 2009). Consequently, colleagues engage in mutually beneficial actions. According to research by Witt and Carlson (2006), POS moderates the relationship between management of the work-family interface and job performance. Chen et al. (2009) claim that high POS levels result in sentiments of trust, organizational affiliation, and long-term commitment.

Literature reviews such as Chen et al. (2009), Eder and Eisenberger (2008), and Gavino et al. (2006) state that POS contributes to improving employee performance and enhances the effectiveness of an organization. POS accord to employees' felt obligation to support the organization in meeting its goals, their commitment, and expectation of incentives for improved performance (Eder & Eisenberger, 2008; Gavino et al., 2006). Shared POS within the organization, pay back the organization's lower level staff. Key effects of POS include lower withdrawal behavior and higher job performance (Eisenberger et al., 2002). Eisenberger et al. (2002) further found from their meta-analysis that the relationship between POS and work-related outcomes indicated the desire to repay the organization and the presence of acceptable effort-outcome expectancies. Researchers also found the contributing role of POS in the relationship between HR practice and employees' turnover intentions and organizational commitment (Park et al., 2015; Sun et al., 2007). Moreover, Loi et al. (2006) found that POS moderated the relationship between some HR functions and employees' turnover intentions.

POS is usually related to organizational citizenship behaviors, organizational commitment, job performance, extra-role performance, and the nurturing of enthusiastic and productive employees (Chen et al., 2009; Caesens & Stinglhamber, 2014; Gottman et al., 2016; Noruzy et al., 2011). Likewise, Conway and Coyle (2012) found that perceived organizational support moderates the reciprocal relationship between learning capability, workforce optimization, psychological contract fulfillment, and employee performance. Moreover, according to Sun et al. (2007) and Khan & Chaudhry (2019), HCM practice may indicate an organization's recognition of and investment in employees and be expected to communicate a coherent message to employees' well-being and productivity. This message would be high if organizational leaders had a better perception. When employees perceive a high level of organizational support, they are more likely to feel indebted to reciprocate by contributing their efforts to facilitate the organization's ability to achieve its goals (Chang & Chen, 201; Sundaray, 2011). Conversely, Chen and Jin (2014) investigated the moderating role of POS in the relationship between organizational justice and teacher performance, but no such effects were found.

As per the literature discussed above, and using the lens of the underpinning theories, the following hypothesis is predicted:

H2a. Perceived organizational support positively moderates the relationship between knowledge accessibility and employee performance.
H2b Perceived organizational support positively moderates the relationship between learning capacity and employee performance.
H2c. Perceived organizational support positively moderates the relationship between workforce optimization and employee performance.
H2d. Perceived organizational support positively moderates the relationship between leadership practice and employee performance.
H2e. Perceived organizational support positively moderates the relationship between career advancement and employee performance.

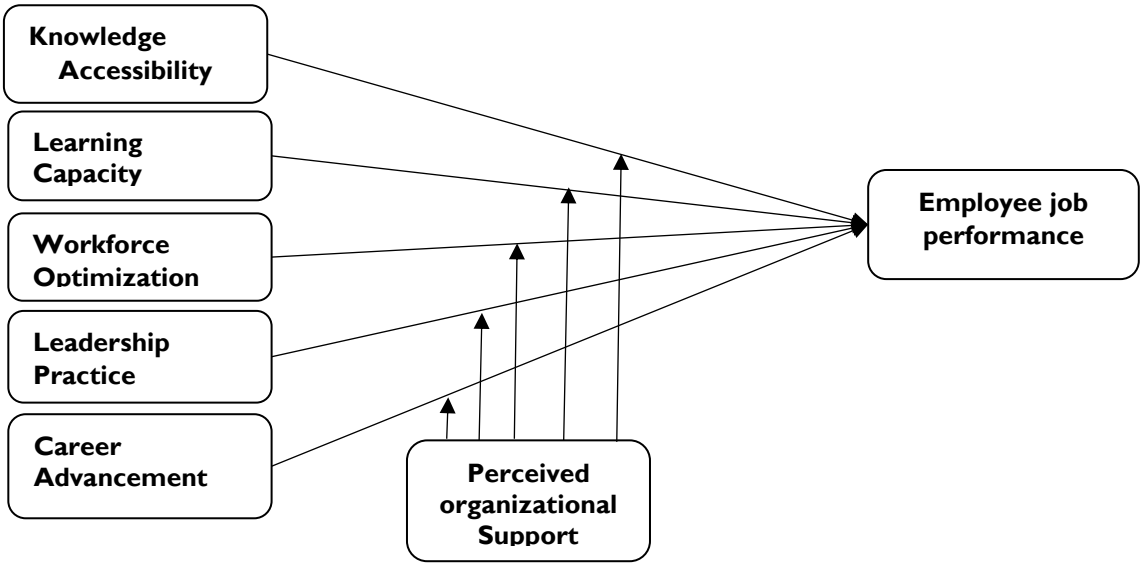


Figure 1. Model of hypothetical relationships

3. Method

3.1. Sample and Procedure

A self-administered survey design was designed to test the hypotheses developed in this research. This design allows statistical confirmation of the theoretical model and its respective variables (Creswell, 2014). The data was collected from employees of twelve banks operating in Addis Ababa, Ethiopia. The sample was selected via a stratified and simple random sampling method. The stratified probability sampling technique is supposed to be appropriate because it eliminates the bias in selecting respondents for the study (Creswell, 2018; Quick & Hall, 2015).

Moreover, permission was received from the concerned body of each bank for data collection, following an explanation in writing concerning the function of the research, the projected methods for the gathering of data, and the condition of a copy of the research questionnaire. During the distribution of questionnaires, respondents were informed about confidentiality, anonymity, and the right to withdraw from participation. Furthermore, respondents were given a self-addressed envelope for the completed questionnaire.

Concerning the demographic characteristics, the research sample includes 334 (78.4%) men and 92 (21.6%) female respondents. More than half of the total sample, 239 (56.1%) respondents, were 30 years old or younger. About one-quarter of 111 (26.1%) respondents were between the ages of 30 and 40. 72 (16.9%) were between the ages of 41 and 50, while only 4 (0.9%) were 50. Moreover, more than half of the total sample of 272 (63.8%) holds a Bachelor's degree. 102 (23.9%) have a postgraduate degree. Most study participants (55.2%) have worked in current banks for 4 to 10 years, with 34.6 percent having worked for less than 4 years.

By the end of the 2010/21 fiscal year, Ethiopia had 18 banks (16 private and 2 public). During the distribution of questionnaires, respondents were informed about the agreement, confidentiality, anonymity, and the right to withdraw from participation. Furthermore, respondents were given a self-addressed envelope for the completed questionnaire. Out of the 601 paper questionnaire surveys distributed, 461 were returned. This signifies an overall response rate of 78.3%. After eliminating missing values and outlier cases, 426 responses remained for the data analysis, with a response rate of 70.89%, which can be considered a very good rate (Corbetta, 2013). In doing so, multivariate outliers were detected through running Mahalanobis Distance using IBM SPSS v.25. A large Mahalanobis distance value signifies the case as having extreme values for one or more variables. It is suggested that a very statistical test of significance at 0.001 is the threshold rule (Morgan & Rubin, 2017). Accordingly, 21 response items were cleared because their Mahalanobis distance measure was less than the accepted threshold probability of p a = 0.001 (Morgan & Rubin, 2017).

3.2. Instruments

The seventy-four (74) questionnaire items used in this study were drawn and modified from previous studies. To measure knowledge accessibility as an aspect of HCM, eight-item scale items were adapted from Bassi and Mcmurrer (2008). The sample of the item: "Employees have the necessary information they need to do their jobs" and "best practices are shared across the departments." Nine items measuring learning capacity were adapted from Bassi and Mcmurrer (2008). The scale encompassed statements such as "Employees are encouraged to find new ways to do work" and "Employees' input is sought in solving problems." Besides, ten items measure workforce optimization adapted from Bassi and Mcmurrer (2008). Examples include "Employees have access to the technologies they need to be effective" and "Working conditions contribute to good performance."

To measure leadership practice as a component of HCM, twelve items were adapted from Bassi and Mcmurrer (2008). A sample item includes "managers are open in their communication" and "managers provide constructive feedback." While five items measuring the level of career advancement were adapted from Gong and Chang (2008) and Marineau (2017), examples of the items include: "Individual employees in this job have a clear career path within this institution" and "Employees' career aspirations within the company are known by their immediate supervisors."

Perceived organizational support. POS was measured with 8-high-loading items (Eisenberger et al., 2002; Eder & Eisenberger, 2008). Questionnaire items include "My organization cares about well-being" and "My organization cares about my opinion." Moreover, twenty-four (24) items were measured as employee job performance, adapted from Koopmans (2014) and Pradhan and Jena (2017). Sample questions were phrased as: "I usually maintain a high standard of work," "I perform well to mobilize collective intelligence for effective teamwork," and "I extend help to my co-workers when needed."

A six-point Likert scale was used to measure all the items, where 1 showed strongly disagree, and 6 specified strongly agree.

4. Results and Discussion

The data were analyzed using SPSS (V.25) and AMOS (V.23). To test common method bias (CMB), both procedural and statistical remedies proposed by Mackenzie and Podsakoff (2012) were applied. From procedural remedies, techniques that include temporal separation, a time lag, and random ordering of respective scales were used. Thus, questions related to the predictor and moderator variables were handled first, proceeding with the criterion and mediating variable after two weeks. Thus, data was gathered in 2 rounds. Moreover, Podsakoff et al. (2003) and Mackenzie and Podsakoff (2012) recommended Harman's single-factor test as a statistical remedy for CMB.

Table 1: Total Variance Explained

Factor	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	21.016	25.320	25.320	20.553	24.762	24.762
2	6.554	7.897	33.217			
3	3.806	4.586	37.803			
4	3.091	3.724	41.527			
5	2.803	3.377	44.904			
6	2.589	3.119	48.023			
7	2.224	2.679	50.702			
8	2.048	2.467	53.169			

Extraction Method: Principal Axis Factoring.

Using Harman's single-factor test-principal component factor analysis with an un-rotated solution. The multiple eigenvalue factor explains 24.72 percent of the variance. A single factor extracted 24.762% of the total variance. Thus, it is far less than 50% (Podsakoff et al., 2003), so it is concluded that the common variance method is unlikely to be a serious problem.

Correlation analysis: identifies that there is a positive and significant relationship among factor variables. This demonstrates that study variables correlate with each other sufficiently, and they can be reviewed adequately. Moreover, as shown in Table 2, multicollinearity does not exist in the study variables because correlation levels are less than 0.7 (Hair et al., 2010).

Table 2. Means, Standard Deviations, Correlations, and Reliabilities Variables

	1.	2.	3.	4.	5.	6.	7.	Mean	Std. dev.
1. KA	**(0.810)**							3.92	1.113
2. LC	.0.456**	**(0.812)**						3.42	1.080
3. WO	.0.586**	0.489**	**(0.921)**					4.25	1.230
4. LP	.0.667**	0.503**	0.661**	**(0.728)**				3.83	1.168
5. CA	0.421**	0.476**	0.592**	0.539**	**(0.825)**			3.32	1.101
6. POS	0.231**	0.361**	0.331**	0.126**	0.440**	**(0..801)**		3.86	1.118
7. EMP	0.407**	0.296**	0.551**	0.584**	0.392**	0.499**	**(.791)**	4.62	.945

*Note. N=426 KA = Knowledge Accessibility; LC = Learning Capacity; WO = Workforce Optimization; LP = Leadership Practice; CA = Career Advancement; POS = Perceived Organizational Support; EMP = Employee Performance; **p < .05. Scale reliabilities (coefficient alpha) are on the main diagonal.*

Control Variables: the researcher aims to control demographic characteristics (gender, age, education, and experience). A control variable was aimed at examining the relationships in the model while controlling for the influence of demographic variables (Collier, 2020). After putting the control variables in the structural model using AMOS, the results are found and stated in table 4.

Regression Weights: (Group number 1 - Default model)
Table 3: Results of Control Variables

			Estimate	S.E.	C.R.	P	Label
EMJP	<---	Gender	1304	.1429	.9128	.3614	
EMJP	<---	Age	-.0248	.0546	-.4548	.6493	
EMJP	<---	Educ.	.0855	.1123	.7612	.4465	
EMJP	<---	Expr.	-.0111	.0453	-.2459	.8058	
EMJP	<---	Gender	-.0659	.1209	-.5454	.5855	
EMJP	<---	Age	.0000	.0462	.0004	.9997	
EMJP	<---	Educ.	.0279	.0951	.2930	.7696	
EMJP	<---	Expr.	-.0139	.0383	-.3640	.7159	

As we can see in Table 4, the P-value of the demographic characteristics (i.e., gender, age, education, and experience) are above 0.05, and they were found non-significant (Kline, 2011). This means these variables do not confound the relationship specified in the full structural model. Thus, these variables are excluded from the subsequent analysis.

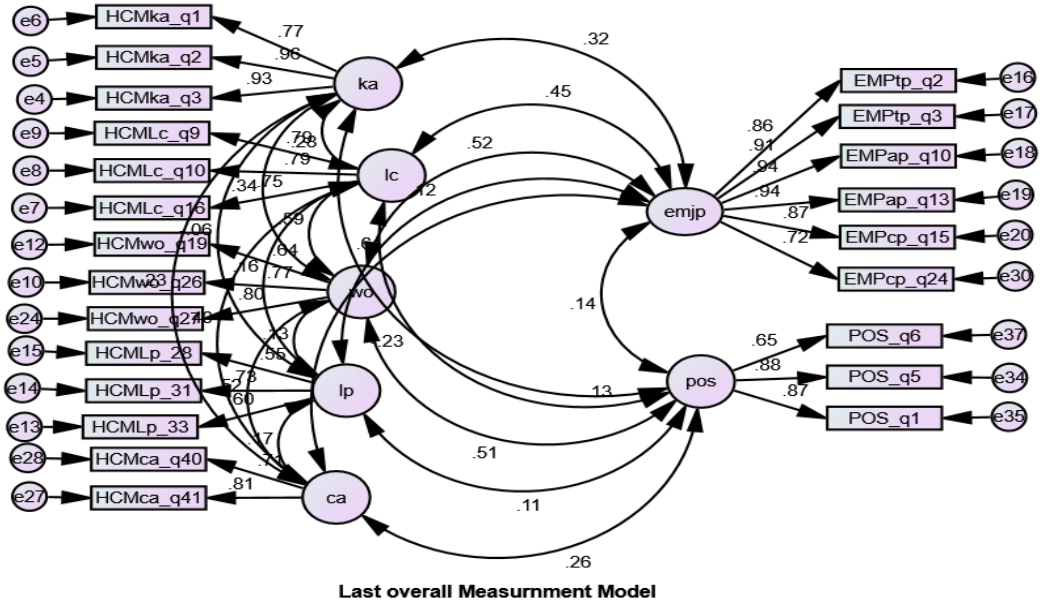


Figure 2. Test of the last measurement model 1

Exploratory factor analysis (EFA): is valuable in data reduction of a large number of measurement indicators and can be quite useful in determining if indicators are measuring more than one construct (Collier, 2020), and it offers

information about how many factors are needed to represent best the data (Hair et al., 2010). EFA was performed using the principal component analysis extraction approach and Promax rotation. The Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy and Bartlett's Test of Sphericity were used before extracting the variables. The KMO index was.92, and Bartlett's test was significant at the.05 levels, indicating that the data can be used for factor analysis (Williams et al., 2010).

In EFA, commonalities have been used to show the amount of variance in each variable that is accounted for (Hair et al., 2010). Communalities above 0.3 have been suggested as suitable cutoff values, with ideal communalities being 0.6 (Collier, 2020). Factor loadings of.50 or above were considered significant (Hair et al., 2010). Accordingly, items were deleted because of low loading or unfavorable cross-loading on their intended and the other constructs. Moreover, confirmatory factor analysis (CFA) was performed for each construct, and then an overall CFA was assessed by examining standardized factor loadings and modification indices. In doing so, the standard loading of less than 0.5 has been excluded, and an overall of 23 items has been retained. The CFA measurement model included knowledge accessibility, learning capacity, workforce optimization, leadership practice, and career advancement as aspects of human capital management, perceived organizational support, and employee job performance.

In the test of the measurement model (see Table 4), the fit measures are found that the chi-square (CMIN/DF) result value is 2.471, which is less than the generally suggested value of 3 (Hair et al., 2014), which strongly indicates a good fit for the model. The GFI, CFI, and TLI values are 0.911, 0.935, and 0.916, above the universal cutoff for the goodness of fit (0.90) (Kline, 2011; Hair et al., 2014). Further, the RMSEA is 0.049, indicating a good model fit (Kline, 2011). Hence, the measurement model looks to represent the data quite well.

Table 4: Model Fit Measures Final Measurement Model

Measure	Estimate	Threshold	Interpretation
CMIN/DF	2.471	>3	Excellent
Goodness-of-Fit Index (GFI)	0.911	>0.90	Acceptable
comparative fit index (CFI),	0.935	>0.90	Acceptable
Tucker Lewis Index (TLI)	0.916	>0.90	Acceptable
Root Mean Square Error of Approximation (RMSEA)	0.049	<0.07	Excellent

The result of convergent validity was tested by assessing the degree of factor loadings of observed variables on the proposed latent variables or constructs. In convergent validity, the average variance extracted (AVE) must be greater than 0.5 and above 0.5 (Hair et al., 2010). Table 3 revealed that the Average Variance Extracted (AVE) exceeded 0.5 and the factor loadings for all the items were above 0.5, as Hair et al. (2010) recommended. The square root of the average variance extracted from each variable should be greater than the correlations between latent constructs, suggesting adequate discriminant validity (Byrne, 2010). The square root of AVE is depicted in table 4. It is tested that values are larger than correlations between latent constructs, confirming the discriminant validity of the model (Kline, 2011).

Table 5: Convergent and discriminate validity test

Indicators		Latent Variables	Standard loadings	Square of SL	Sum of the STL	No. Ind.	AVE	Square root of AVE
HCMka_q3	<---	Knowledge accessibility	0.931	0.866				
HCMka_q2	<---	Knowledge accessibility	0.956	0.913				
HCMka_q1	<---	Knowledge accessibility	0.768	0.589	2.369	3	0.789	0.889
HCMLc_q16	<---	Learning capacity	0.747	0.558				
HCMLc_q10	<---	Learning capacity	0.786	0.618				
HCMLc_q9	<---	Learning capacity	0.787	0.620	1.796	3	0.598	0.774
HCMwo_q26	<---	Workforce optimization	0.768	0.590				
HCMwo_q19	<---	Workforce optimization	0.638	0.406				
HCMwo_q27	<---	Workforce optimization	0.797	0.636	1.632	3	0.544	0.738
HCMLp_33	<---	Leadership practice	0.734	0.538				
HCMLp_31	<---	Leadership practice	0.750	0.563				
HCMLp_28	<---	Leadership practice	0.805	0.647	1.748	3	0.582	0.763
HCMca_q41	<---	Career Advancement	0.810	0.656				
HCMca_q40	<---	Career Advancement	0.712	0.508	1.164	2	0.582	0.763

POS_q5	<---	Perceived organizational support	0.881	0.775				
POS_q1	<---	Perceived organizational support	0.872	0.761				
POS_q6	<---	Perceived organizational support	0.647	0.418	1.954	3	0.651	0.807
EMPtp_q2	<---	Employee job performance	0.859	0.739				
EMPtp_q3	<---	Employee job performance	0.912	0.832				
EMPap_q10	<---	Employee job performance	0.937	0.878				
EMPap_q13	<---	Employee job performance	0.944	0.891				
EMPcp_q15	<---	Employee job performance	0.870	0.756				
EMPcp_q24	<---	Employee job performance	0.715	0.512	4.607	6	0.768	0.876

***Note**: SL=Standardized Loading, AVE=Average Variance extracted, HCM= human capital management, KA= knowledge accessibility; LC=learning capacity, WO=work force optimization, LP= leadership practice No.Ind= number of indicators*

Hypothesis Testing

The structural model offered an acceptable fit to the data (CMIN/DF = 2.42, GFI = 0.917, CFI = 0.925, TLI = 0.923 and RMSEA = 0.0643. Overall, the hypothesized structural model does a good job of elucidating multiple square correlations with 54% of employee job performance.

The first hypothesis posits a positive direct effect of the perceived system of knowledge accessibility practices on employee job performance. The structural model shows that the effect of knowledge accessibility on employee performance was significant (standardized path coefficient β = .1377, t = 5.3715, P < 0.001), which supports hypothesis H1a.

Second, support for H1b is provided by a significant positive relationship between learning capacity and employee job performance (standardized path coefficient β = .1124, t =3.0820, P = .061). Collier (2020) suggested that if a p-value is a little larger than 0.05, it is possible to report the result as "marginally significant," signifying that there could still be some real effect. This leads to the acceptance of hypothesis 2 as almost significant.

Hypothesis H1c deals with the practice of workforce optimization positively affect employee job performance. The results demonstrated that workforce optimization has a significant positive effect on employee job performance (standardized path coefficient β= .1736, t = 3.0820, P =.0014), supporting hypothesis 3.

H1d proposed the positive direct effect of the perceived system leadership practices on employee job performance, and hypothesis H1e predicted the positive effect of employee career advancement on employee job performance. The model demonstrated that the level of leadership practices has a significant positive effect on employee job performance (standardized path coefficient β = .0907; t = 9.2237, p < 0.001); and career advancement has a significant positive effect on employee performance (standardized path coefficient β = .0849; t = 11.4237, p < 0.001), hence providing support for Hypotheses 1d and 1e.

In sum, the results of direct relationships are summarized in table 5, and all five proposed hypotheses are supported.

Table 6: Summary of Hypotheses on The Direct Effect

			Standardized Estimate	**t-Value**	**P**	**Decision**
Employee Job Performance	<---	Knowledge Accessibility	.1377	10.4517	***	Accepted
Employee Job Performance	<---	Learning Capacity	.1124	3.0820	. 061	Accepted
Employee Job Performance	<---	Workforce Optimization	.1736	3.0820	.0014	Accepted
Employee Job Performance	<---	Leadership Practice	.0907	9.2237	***	Accepted
Employee Job Performance	<---	Career Advancement	.0849	11.4237	***	Accepted

**** *p <.000*

Moderation is when the direct effect of an independent variable on a dependent variable is changed or altered because of a third variable (Collier, 2020). The strength (and sometimes the sign) of the link between the independent

and dependent variables can be influenced by this third variable, known as the "moderator." In testing for moderation using interaction, the authors followed the procedures recommended by Collier (2020) and Dawson (2014).

First, it needs to form a product term independent and moderator variable to assess this interaction. Thus, mean centering the variables in the data is one of the most vital techniques to circumnavigate this problem (Dawson, 2014). Then, once the new centered variable is created, it needs to produce a product term (i.e., multiply the two centered variables). Furthermore, we build an SEM Model, including the path from the moderator and interaction variable to the dependent variable. Hence, the paths contain independent variables, moderator variables, and mean-centered interactions.

The study assessed the moderating role of perceived organizational support (POS) on the relationship between knowledge accessibility (KA) as an aspect of human capital management and employee performance (EMJP). The findings support Hypothesis H2a by demonstrating that POS has a positive and significant moderating effect on the relationship between KA and EMP (β =.0901, t = 2.8450, p = 0.0044).

Hypothesis H2b proposed the moderating role of POS in the association between learning capacity (LC) as an aspect of human capital management and EMJP. The findings showed that POS had a positive and significant moderating effect on the relationship between LC and EMP (β =.0849, t = 3.3276, p.001), supporting Hypothesis H2b. Hypothesis H2c proposed the positive moderating role of POS in the relationship between workforce optimization (WO) and EMJP. The findings revealed that POS had a positive but insignificant moderating effect on the relationship between WO and EMP (β=.0794, t = 1.7454, p =.0809), indicating that hypothesis 2c is unsupported. Hypothesis 2d predicted the positive moderating role of POS in the relationship between leadership practice (LP) and EMJP. The findings revealed a significant moderating effect of POS on the relationship between LP and EMP (β =.0949, t = 2.9276, p.001), supporting hypothesis 2d. Results of the interaction effect figure demonstrate significant positive moderation. The last hypothesis proposed the positive moderating role of POS in the relationship between career advancement (CA) and EMJP. The findings revealed that POS had a significant moderating effect on the relationship between CA and EMP (=.1420, t = 4.0954, p.001). As a result, hypothesis H2e was supported.

Table 7: Moderation Analysis Summary

Regression Weights: (Group number 1 - Default model)

Relationship	Beta	S.E.	C.R.	P	Label
Ave_EMJP <--- KA_aver	.3707	.0483	7.6812	***	
Ave_EMJP <--- POS_aver	.1731	.0327	5.2989	***	
Ave_EMJP <--- Int_KAxPOS	.0901	.0317	2.8450	.0044	
Ave_EMJP <--- LC_aver	.3054	.0324	9.4190	***	
Ave_EMJP <--- POS_aver	.1197	.0337	3.5493	***	
Ave_EMJP <--- Inter_LCxPOS	.0849	.0255	3.3276	***	
Ave_EMJP <--- Aver_WO	.1309	.0504	2.5972	.0094	
Ave_EMJP <--- POS_aver	.2441	.0330	7.3892	***	
Ave_EMJP <--- Int_WOxPOS	.0794	.0455	1.7454	.0809	
Ave_EMJP <--- LP_aver	.3054	.0324	9.4190	***	
Ave_EMJP <--- POS_aver	.1197	.0337	3.5493	***	
Ave_EMJP <--- Inter_LPxPOS	.0849	.0255	3.3276	***	
Ave_EMJP <--- CA_aver	.2589	.0385	6.7236	***	
Ave_EMJP <--- POS_aver	.1968	.0324	6.0807	***	
Ave_EMJP <--- Inter_CAxPOS	.1420	.0347	4.0954	***	

Note: Aver EMJP- summed and an average of employee JOB performance; Pos_aver - summed average of perceived organizational support KA- knowledge accessibility; LC- learning capacity, WO- workforce optimization; LP- leadership practice and intr- the interaction

Interaction plot on the moderation role of POS

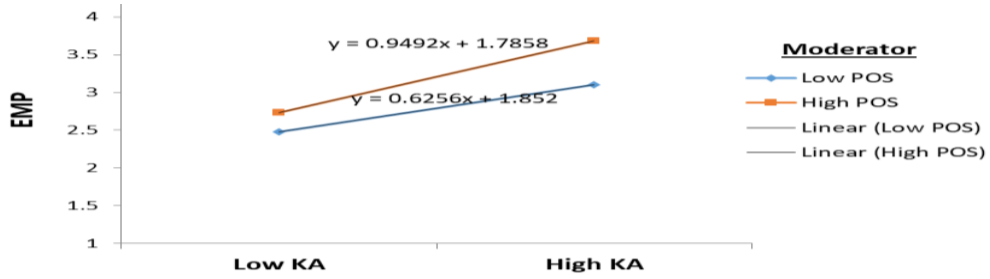
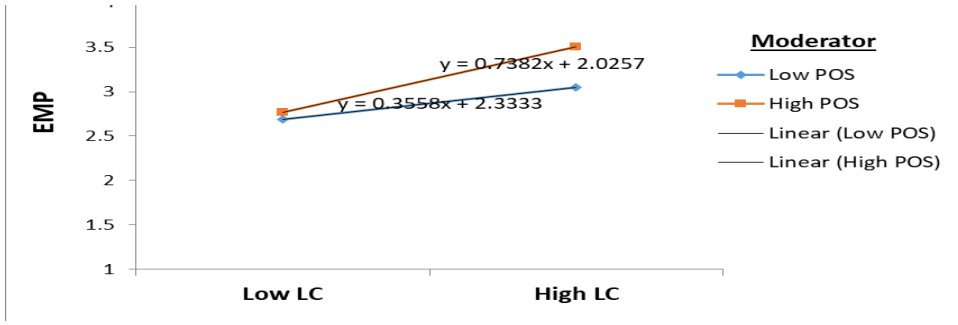


Figure 3. Moderating effect of POS on the relationship between aspects of KA and EMP



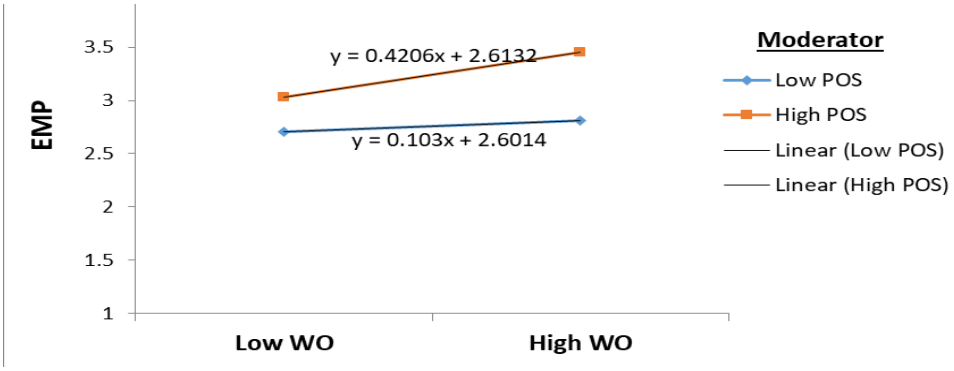


Figure 4. Moderating effect of POS on the relationship between aspects of LC and EMJP

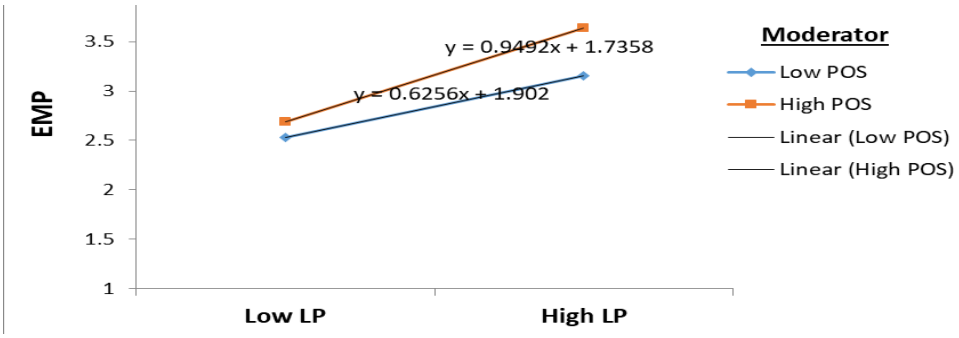


Figure 5. Moderating effect of POS on the relationship between aspects of LP and EMP

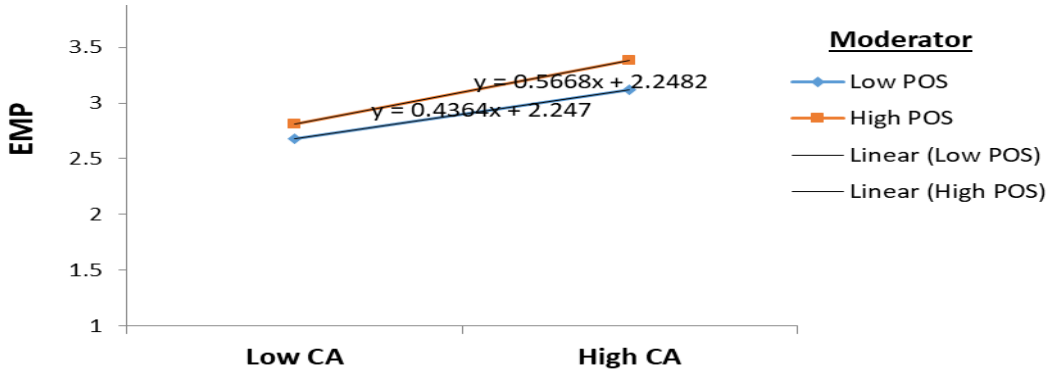


Figure 6. Moderating effect of POS on the relationship between aspects of CA and EMJP

Results of the interaction slop analysis to understand better the nature of the moderating effects is shown in Figure 2. As seen in the Figure 3 to Figure 6, the line is much steeper for high POS, which shows that at high levels of POS, the impact of the most aspects of HCM is much stronger compared to low POS. As the level of POS increased, the strength of the relationship between the aspects of HCM and EMP also increased.

5. Conclusions

This article aimed to test the effect of the aspects of human capital management on employee job performance in the Ethiopian banking sector. In addition, perceived organizational support was treated as a moderating role. Resource-based view theory and human capital theory are used as underpinning theoretical foundations.

First, we examined the effect of the aspects of human capital management on employee performance. Aspects of HCM included in the study includes; accessibility, learning capacity, workforce optimization, leadership practice, and career advancement. Then, the effect of the aspects of HCM on employee performance was investigated, moderated by perceived organizational support, using a survey questionnaire (426) collected from employees and managers of the Ethiopian banking sector.

Findings testify a positive relationship between knowledge accessibility and employee job performance, stating that for employees who perceive that the HC manager's knowledge of accessibility practices is good, their performance will be more likely to be enhanced. This result supports the findings of several previous empirical studies, which discovered knowledge accessibility to be a critical predictor of employee job performance (Vij & Sharma, 2014; Salau et al., 2016). The human capital theory contends that employees in an organization contribute their knowledge, skills, and abilities to the improvement of their competence and the value of that contribution (Armstrong, 2010), which in turn leads to a better level of performance. In this regard, RBVT holds that an organization improves its competitive advantage by acquiring, developing, and effectively deploying its resources. Moreover, this study is in congruence with previous research findings (e.g., Salau et al., 2016; Wright et al., 2014). It is found that learning capacity has a direct positive effect on employee job performance. This shows that investment in the training and development of human capital positively affects the performance of employees and the organization.

The study findings revealed a significant positive relationship between workforce optimization and employee job performance. This suggests that the more banking institutions work to optimize their workforce through establishing key processes for getting work done, establishing accountability, providing acceptable working conditions, and making good hiring decisions, the better the employee performance. This finding is in line with that of Delery and Roumpi (2017) and, who found that the business's success in maximizing employee performance is determined by optimizing and retaining talent (skills, competencies, abilities, and so on), as well as leading and managing its application on the job.

Consistent with previous literature (Vij & Sharma, 2014; Wright et al., 2014; Walumbwa et al., 2011), it is found that managers' and leaders' communication, inclusivity, performance feedback, and supervisory abilities (leadership practice) have a significant positive effect on employee job performance. Moreover, results confirmed that career advancement positively affects employee job performance. Perception of career advancement opportunities was found to have a significant positive effect on employee performance. This result is related to Briggs et al. (2011) found that career advancement as part of HCM practice within the organization is one important motivational strategy to absorb employees in positive job-related activities and better performance.

Next, our findings indicate that POS positively moderates the relationship between the aspects of HCM, namely: knowledge accessibility, learning capacity, leadership practice, and career advancement, with employee job performance. This shows that at high levels of POS, knowledge accessibility, learning capacity, leadership practice, and career advancement impact on employee job performance is much stronger compared to low POS. Put differently, as the level of POS increased, the strength of the relationship between KA and EMP also increased. This result is in line with some previous scholars (e.g., Conway & Coyle, 2012; Hur, 2014), who stated that POS significantly moderated the relationship

between knowledge sharing, learning and leadership style, and job performance. However, the study findings revealed that POS does not significantly moderate the relationship between workforce optimization and employee job performance. This result is inconsistent with previous research results (e.g., Conway & Coyle, 2012; Hur, 2014), which found that POS moderates the relationship between employee optimization, psychological contract fulfillment, and performance.

This study's theoretical and practical implications are: first, it highlights the importance of focusing on the intangible assets of an organization (i.e., human capital). Second, this study contributes to the creation of a new theoretical framework on the relationship between HCM practices (knowledge accessibility, learning capacity, workforce optimization, leadership practice, and career advancement), perceived organizational support, and employee job performance by integrating seven crucial factors that have not been previously connected. It also provides evidence for using the resource-based view and human capital theories to understand the relationship between the HCM, POS, and EMJP. From a practical point of view, technological development, deregulation, and globalization make it difficult for managers to enhance their employees' performance. Therefore, they need to focus on establishing and implementing the aspects of HCM effectively. Moreover, managers have to focus on strategies and techniques on the employee perceptions regarding the extent to which their employer values their contributions and cares about their well-being, contributing to better employee job performance.

Despite contributing to the existing literature on human capital, human capital management perceived organizational support, and employee job performance, our study is not free from limitations. First, the data for this study were gathered in 2 rounds at a single point in time, which might limit the implications of the causality. Hence, future researchers are proposing to conduct a longitudinal study. Second, the results of this study are limited to the Ethiopian banking sector; future studies should replicate the model in other industries. Finally, future researchers could extend the model by taking other aspects of HCM dimensions like knowledge management, talent management, and compensation and incorporating variables like organizational identification and firm performance.

Author Contribution

Author 1: conceptualization, writing original draft, data curation, formal analysis, investigation, methodology.
Author 2: review and editing supervision, validation, visualization.
Author 3: writing review and editing, supervision, visualization.

Financial Disclosure
None

Declaration of Conflicting Interests

The author(s) affirmed no potential conflicts of interest related to the research, authorship, and publication of this as an article.

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