



Asian J. of Management Science and Applications

ISSN online: 2049-8691 - ISSN print: 2049-8683

<https://www.inderscience.com/ajmsa>

**Strategical agility, rigidity and paradox in talent management:
SMEs in South Korea**

Hyun Mi Park

DOI: [10.1504/AJMSA.2022.10050663](https://doi.org/10.1504/AJMSA.2022.10050663)

Article History:

Received:	29 April 2022
Accepted:	31 July 2022
Published online:	03 November 2022

Strategical agility, rigidity and paradox in talent management: SMEs in South Korea

Hyun Mi Park

Coventry University,
William Morris Building, Gosford Street,
Coventry, CV1 5DL, UK
Email: ad0042@coventry.ac.uk

Abstract: The studies of strategic agility have been evolved by global leading companies' best/worst practices from the developed country contexts. Additionally, there is a strong encourage to investigate how organisational strategic agility is related to the human resource management (HRM) area particularly in emerging contexts. Therefore, this paper examined how exclusive talent management (TM) are strategically practiced in South Korea as one of non-Western emerging markets, particularly for small and medium-sized enterprises (SMEs), through 55 semi-structured interviews. In fact, paradoxical South Korean context after 1997 Asian financial crisis triggered local firms to achieve strategic agility as well as rigidity. Although the firms have a good reason to adopt exclusive TM to survive in a competitive market, the rigidity of employees to adopt is found. Particularly, SMEs acknowledged the benefits of talented employees' specialised skills, strategically adopted exclusive TM with four criteria: company size, field position, competitive industry, and pivotal roles.

Keywords: talent management; TM; strategical agility; rigidity; paradox; small and medium-sized enterprises; SMEs; South Korea.

Reference to this paper should be made as follows: Park, H.M. (2022) 'Strategical agility, rigidity and paradox in talent management: SMEs in South Korea', *Asian J. Management Science and Applications*, Vol. 7, No. 1, pp.82–101.

Biographical notes: Hyun Mi Park is an Assistant Professor at the Coventry University in the UK. She holds a PhD in Talent Management at the Aston University in the UK, and obtained years of work experience in well-known major companies such as Samsung as the Director. She has a particular interest in talent management, expatriates, international business, global leadership, and cross-cultural management.

This paper is a revised and expanded version of a paper entitled 'Talent management strategy in small and medium-sized enterprises' presented at Aston University, Birmingham, UK British Academy of Management Conference 2019, 3 September 2019.

1 Introduction

The term strategic agility is defined as the firm's ability to integrate, build, and reconfigure internal and external resources to address rapidly changing environments [Ananthram and Nankervis, (2013), p.470]. The early strategic agility research has been mainly developed in manufacturing operations to adopt sophisticated technologies (Roth, 1996; Sherehiy et al., 2007) and supply chain (Fayezi et al., 2015), marketing and strategy literature (Matthyssens et al., 2005).

While a growing number of special issues has focused on strategic agility (for example, *Journal of International Management*, 2018), rare research exists investigating the connection between strategic agility and human resource management (HRM) including paradox HRM studies (Aust et al., 2015).

Therefore, there is a limited understanding and a lack linkage between HRM field and strategic agility (Ahammad et al., 2019). HRM special issue 2019 recently attempts to explore this gap, such as with the question 'how can HRM contribute to support strategic agility?' (Cunha et al., 2019). However, still it needs real data, and fresh evidences to see their suggested propositions are meaningful, as well as, how the things are going in the actual real business places to elaborate realistic contributions.

So far, supporting firm's strategies as the role of strategic business partner has been emphasised (Ananthram and Nankervis, 2013), however, it is ignored that HRM can cause tensions as one of innovation tools (Park, 2020) which the firms should adopt a new HRM system [for example, exclusive talent management (TM)] and demonstrate the firm's strategic agility. Particularly, exclusive TM highlights 'segmentation' as it claims that companies treat talented employees differently to other general employees (Park, 2020; Chuai et al., 2008).

Moreover, the studies of strategic agility have been evolved by global leading companies' best/worst practices from the developed country contexts such as Nokia (Doz and Kosonen, 2008), Disney, Motorola, Daimler Chrysler (Shimizu and Hitt, 2004), IBM, Lego, Unilever and Toyota (Lewis et al., 2014; Smith et al., 2016).

In other words, the data and assumptions were mainly formulated from developed companies in developed countries to underpin the theories (Hernandez and Guillén, 2018) although there is no doubt that Asia is currently the most influential attractive continent in the global economy (Cooke and Kim, 2018; Budhwar and Debrah, 2009). OECD predicts stronger gross domestic product (GDP) growth in Emerging Asian economies from the emergence of the digitalisation which is a major factor driving economic growth, emerging Asia will grow at around 5.7% average in 2020–2024 (OECD, 2020), whereas OECD expects that the USA growth is 2.5% and 1.2% in 2022 and 2023 respectively (OECD, 2022).

Therefore, there is a strong encourage to investigate how organisational strategic agility is related to the HRM area particularly in emerging contexts. This paper examines organisational strategic agility to adopt westernised exclusive TM in South Korea (hereafter, Korea) as Korean companies experience paradoxical TM which can be described as the mix of simultaneously occurring contradiction as to conflicting demands and opposing perspectives (Daubner-Siva et al., 2018) between the exclusive TM principles and embedded inclusive Korean HRM architecture over time. This paper contributes to identify a specific pattern when a non-Western country had to utilise Western HRM practices in their situated paradoxical circumstances, through the empirical investigation.

For Korea, it happened after 1997 Asian financial crisis because of clashed cultural beliefs (Park, 2020). The strategic rigidity was shown in large local firms as the early adopters, when it comes to pursue segmented TM practices, however flexible strategic agility was initiated by local small and medium-sized enterprises (SMEs) as the later comers.

The paper is structured as follows: first, the topic of TM is introduced and this is followed by a discussion on strategic agility and rigidity. The Korean context is then examined, with particular reference to the post 1997 IMF reforms and the subsequent incorporation of Western HRM practices. The research questions are then introduced and followed by the research methods used for the study. The findings are presented and are followed by a discussion and implications for practice. The limitations of the study are later examined and possible areas for further study are explored.

2 Literature review

2.1 Situated paradoxical Korean context – 1997 Asian financial crisis

The formalisation of HRM in Korea commenced in the 1950s through to the mid-1960s when most companies set up their HRM-related activities (Kim and Bae, 2017). Traditionally, the seniority-based wage, person-oriented job grade system (rather than task and ability-oriented system in the USA), and lifetime employment were practiced in Korean firms mirroring traditional Japanese firms' HRM practices (Kim and Bae, 2017; Morishima, 1995, 2017). The dominant culture of collectivism, commitment, paternalism and seniority under Confucianism prevailed (Park et al., 2022), and group harmony was valued over the maximisation of firm profits (Kim and Gray, 2008). Yet, in the late 1990s, the Korean HRM approach needed to change.

The 1997 Asian financial crisis experienced by Korea, forced the country to seek help from the International Monetary Fund (IMF), greatly influenced by the US Treasury (Holmes, 2016; Hemmert, 2018). President Kim Dae-Jung decided to restructure corporate governance and reform the country's labour market, as such, the Labour Standard Act was revised in 1998 to conform to IMF requests and save the economy (Bae, 2012; Sheng, 2009). Korea satisfied the conditions of the IMF bailout package and modified commercial practices to be consistent with the 'global standards' recommended by the IMF (Lee, 2003).

During the crisis, many businesses went bankrupt, corporations were restructured, and multitudes of Korean employees protested against the loss of their jobs (Sheng, 2009). At the same time, the neo-liberalism imported by the IMF spread rapidly and was manifested through 'hard' HRM initiatives (Bae, 2012) including dismissals, redundancies, wage freezes and performance-based reward (Bae and Rowley, 2001).

Such changes formed part of the transition from a hierarchy and community-based model to a market-driven model (Adler, 2001; Adler and Heckscher, 2006; Bae et al., 2011), and the Korean HRM paradigm shifted toward to a greater price-driven individualism. The extent to which economic reform and deep seated institutional change impact firm performance is debated and Cuervo-Cazurra and Dau (2009) suggest that firms in countries with higher degrees of reform have a tendency of higher profitability on average. Korean firms emphasised employee capability, performance-based pay and labour market flexibility (i.e., short-term contract, contingent workers) (Bae et al., 2011).

The ratio of employees who were on seniority-based pay systems fell below 50% for the first time in 2016, the share of those firms paying their workers based on performance increased from 12.3% to 14%, and those paying their employees based on job difficulty also rose from 11% to 12.9% (The Korea Economic Daily, 2016).

The newly adopted market-driven model initiated a shift towards the development of TM practices, focused on differentiating the workforce and securing highly qualified talent attracted by high salaries. Korean firms distinguished more readily between core and peripheral employees and paid more attention to high performers after the Asian financial crisis [Bae et al., (2011), p.717]. Those considered talented were assured high employment security along with extensive training and development programs and exceptional benefits packages (Tung et al., 2013).

Smith and Lewis (2011, p.386) defined *paradox* as “contradictory yet interrelated elements that exist simultaneously and persist over time.” Paradox is also described as the symbol of yin yang, which dualities are oppositional to one another however these are also synergistic and interrelated within a larger system. This paradoxical dualities create a dynamic relationship over time.

Bjerregaard and Jonasson (2014) highlight paradoxical situation Korea experienced because of the competing different values caused by the American influence (namely, exclusive TM approach) that was at odds with Korean Confucian norms. Greater individualisation, management by objective, increasing competition created more pressure to attend social gatherings in the evening in order to maintain a sense of family. This in turn created resentment and unrest among the workforce. Thus, any process of change should reflect the degree of firm embeddedness within the old belief and the cultural distance of practices themselves (Kostova, 1999, 2013; Scott, 1995; Liu, 2004; Cooke et al., 2019).

However, tension becomes a powerful means for organisational renewal through the process of strategic agility (Cunha et al., 2019; Putnam et al., 2016; Zheng et al., 2011). The demand for changing generates tensions and conflicts but also enable agility to seek continuous other stable routines (Smith and Lewis, 2011; Teece et al., 1997). Thus, paradox and tensions cannot only connote negative persist and ambiguity, but also can be positively engaged to prosperity through the ‘both/and’ idea (Smith et al., 2016).

Accordingly, managing paradoxes is crucial and a key responsibility of top decision-makers across organisational levels. Paradoxical management approaches use differentiation and integration tactics as well as exploration and exploitation to balance different paradoxes in the organisation (Andriopoulos and Lewis, 2009) to accelerate strategic agility and strategy execution in a faster-moving world.

2.2 *Small and medium-sized enterprises*

In the late of 1990s and the early of 2000s, Korean Government facilitated venture firms to create new businesses as providing infrastructure and tax benefits, especially in the R&D field. Accordingly outflow of highly technical talent to venture firms happened (Giroud et al., 2012; Bae et al., 2011). The start-up firms, which emerged and managed by the government scheme, have grown and they have reached enough to consider bring TM into their organisations.

Several HRM literature has claimed that HR practices might vary based on the size of firms (Baron et al., 1986; Schuler and Jackson, 1995), in particular large firms and SMEs

are different in their approach and adopted HR practice (Dundon and Wilkinson, 2009; Rabi and Gilman, 2012). The distinctive characteristics of SMEs shape the nature of TM concepts and practices.

SMEs tend to have a high degree of instability in terms of structural forms and management processes considering SMEs' short organisational cycle to grow in size (Child, 1973; Hanks and Chandler, 1994; Pugh et al., 1969). Indeed, SMEs show a greater degree of informality in the HRM process including TM practices (Dundon and Wilkinson, 2009).

Recently, TM scholars have begun to carry out TM research in the SMEs context. For example, Valverde et al. (2013) examined TM definition and practices in Spanish medium-sized organisations, as well as Festing et al. (2013) investigated TM in German SMEs. Bish and Jorgensen (2016) conduct TM research in nine Danish SMEs and they found a high level of incongruence between the external and internal regarding practiced TM values and implied messages. In detail, the Danish SMEs appeal for external job-seekers as if the firms implement explicit TM practices like what large firms do, however, hired candidates observe that the TM practices are operated in far less explicit and formalised way.

However, these empirical TM studies' findings are still based on developed Western countries that TM study of SMEs in non-Western emerging countries is not researched yet; although TM issues are significantly vary in different contexts. Therefore, this paper examines how SMEs implement TM through the lens of transaction cost theory to fill the gap.

It is widely researched that the size of the firm predominantly influences on HR practices (Krishnan and Scullion, 2017). Additionally, not only organisational size, but also the wide range of various factors (e.g., industry) affect to firms' adoption of sophisticated HR practices amongst SME firms (De Kok and Uhlaner, 2001; Ram et al., 2001). It is essential that multiple entities control resources, legitimacy and acceptance from different stakeholders for firm survival (Meyer and Rowan, 1977; Krishnan and Scullion, 2017). Thus, the role of the environment in shaping varied management practices to be effective within both large and SME firms is significant (De Kok and Uhlaner, 2001).

Availability of core talent is an important contributor to the success of the small firms (De Kok and Uhlaner, 2001; Festing et al., 2013). However, there is a labour market imperfection (Sadoulet et al., 1998; Milgrom and Roberts, 1992; Nooteboom, 1993), which is characterised by an idiosyncratic wage band between a few of talented employees and employers.

SMEs have limited budgets and resources to implement costly HR practices (Evans and Leighton, 1989; Cardon and Stevens, 2004) which SMEs can hardly afford to offer competitive financial compensation and benefits to attract talent (Krishnan and Scullion, 2017). In other words, SMEs face uncertainty in the labour market because of their lack of market power such as less impactful wages (Storey and Sykes, 1996). Barber et al. (1999) claimed that large and SMEs are dealing with their talent needs in separate labour markets. They largely utilise different talent pools (Krishnan and Scullion, 2017).

Job seekers may evaluate organisations by comparing the organisation's practices, cultures and policies (Williamson, 2000) and views firms with higher levels of legitimacy as more trustworthy and dependable than firms with lower levels of legitimacy (Suchman, 1995). Thus, recruitment for SMEs are not easy compare to large firms.

In a similar vein, Krishnan and Scullion (2017) explain that organisational structures including functions, jobs and hierarchical levels are continuously evolving in SMEs. Therefore, implementing the advanced TM practices, which are prevalent in large firms, is less important agenda in SMEs. Concerning the raised question why the large firms' TM best practices would not fit well with the SMEs.

Talent are inseparable human resources, complementarity in human capital which benefits from the talent' having high qualified skill-sets.

TM is primarily concerned with employees who add value to the organisation and qualitatively makes it different within the organisation (McDonnell et al., 2017; McDonnell and Collings, 2011).

SMEs may also apply this advanced procedures and standardisation to limited groups of employees because it is relatively expensive which can entail a lack of strategical advantage if apply to all employees or functions.

Large firms tend to have a wider range of available options for action, and a greater capacity for the identifying, collecting, absorbing and processing appropriate external information by hired specialised staff in various functional departments (Nootboom, 1993). However, smaller firm rationality is more bounded because of the lack of internal specialist staff who can conduct competent practices, fewer functional areas to support staff (e.g., lack of sufficient administrative supporting), lower levels of trainings, and entrepreneur's controlled decision-making (Nootboom, 1993).

SMEs may rely on more craft-like and experienced-based knowledge because of more restrictive bounds of rationality in SMEs. In contrast, large firms focus on formal, more explicit rules, learning and procedures (Nootboom, 1993).

There can be the success and failure of these SMEs in terms of how to make their TM strategy work. It was implied the allocation of resources of labour and capital although the discussion of adverse selection, moral hazard, opportunism and guile are raised (Metcalf, 1995). Managing talent is challenging in the SME context (Krishnan and Scullion, 2017). This point is illustrated in the following:

Research question 1 How do SMEs perceive regarding exclusive TM practices? Why do SMEs want to pursue the exclusive TM adoption? What are the challenges to adopt the exclusive TM?

2.3 Strategic agility and rigidity

There have been various attempts to describe and define strategic agility. Early definition of strategic agility as "the ability to quickly recognise and seize opportunities, change direction and avoid collisions" (McCann, 2004) is advanced for more sophisticated approaches. For example, "the ability of management to constantly and rapidly sense and respond to a changing environment by intentionally making strategic moves and consequently adapting the necessary organisational configuration for successful implementation" (Weber and Tarba, 2014), "ability of the organisation to renew itself and stay flexible without sacrificing efficiency" (Junni et al., 2015), "the ability of an organisation to continuously adjust strategic direction and develop innovative ways to create value" (Ivory and Brooks, 2018), and "the practice of continuously adjusting and adapting strategic direction in core business in a flow of strategy praxis over time, as a function of strategic ambitions and changing circumstances" (Morton et al., 2018).

Put it simply, strategic agility is related to a whole organisation's ability to change rapidly and meaningfully (Giddens, 1984; Cunha et al., 2019).

However, it is also true that decision-makers get unconsciously trapped in the vicious cycle of *rigidity* which hinders to cope effectively with the uncertainties in a dynamic environment (Shimizu and Hitt, 2004) because of the faced organisational, managerial and industrial obstacles which may create strategic rigidity (Matthyssens et al., 2005).

Although managers need to have the strategic flexibility to respond to problems speedily in a highly uncertain and changing environment, it is undoubtedly difficult. The challenges are from the substantial risks inherent in strategic decision-making as well as from psychological and organisational biases that affect the attention, assessments, and actions of decision makers in ways that prevent them from recognising problems and acting in a timely fashion (Shimizu and Hitt, 2004). In a similar way, Matthyssens et al. (2005) study show how organisational, managerial and industry barriers generate strategic rigidity. The importance of organisational preconditions in the form of a capability configuration shaping strategic flexibility (Matthyssens et al., 2005), simply measuring absorptive capacity between a firm's potential and realised capacity (Zahra and George, 2002) is key to prevent organisational rigidity.

In summary, Korean firms confront with difficult and dilemmatic choices after 1997 Asian financial crisis. When facing competing demands, firms select one pole over the other rather than considering integrative combined approaches (Smith and Lewis, 2011; Cunha et al., 2019).

Confronted with extreme levels of dynamic complexity, sustainable organisations respond by devising, distilling, and applying new ways to act and new contributions to society. When there are rapid changes in context or in opportunities, traditional methods of constructing generative change may be suffice, yet strategic continuity remains important. Strategic agility thus becomes crucial. In these settings, Cunha et al. (2019) suggest that firms do not necessarily have the luxury practices and planning but only executing key actions are needed. It will be worth exploring how firms' strategic agility is actually acting particularly in emerging markets. This therefore raises the following:

Research question 2 How do SMEs overcome the paradoxical TM adoption challenges through strategic agility?

3 Method

Semi-structured interviews with 55 employees were conducted in South Korea from the healthcare, beverage, chemical, manufacturing, and service sectors. A cross-section of each organisation including CEOs, HR managers, managerial staff and junior level staff was designed to deeply explore their perceptions and organisational TM practices (see Table 1).

The interviews were carried out in both English and Korean. Each interview was recorded and transcribed to build familiarity (Bazeley and Jackson, 2013) as transcribing involves transforming from an oral language to a written language with its own set of rules (Kvale, 2008). The interviews conducted in Korean were translated into English with the validity of two English speakers who were also fluent in Korean. The translation was verified using two further bi-lingual experts to ensure that the interviews were transcribed with accuracy.

Table 1 Interviewee characteristics

<i>Interviewee</i>	<i>Position</i>	<i>Industry</i>	<i>Korean/ non-Korean</i>	<i>Local/ foreign</i>	<i>SMEs/ large</i>
H1-F	Executive	Healthcare		F	S
H2-F	Executive	Healthcare		F	S
H3-F	HR manager	Healthcare		F	S
H4-F	Assistant manager	Healthcare		F	S
H5-F	President	Healthcare		F	S
H6-F	Senior manager	Healthcare		F	S
H7-F	Director	Healthcare		F	S
H8-F	HR manager	Healthcare		F	L
H9-F	Middle manager	Healthcare		F	L
H10	Director of HR	Healthcare		L	S
H11	Assistant HR manager	Healthcare		L	S
H12-F-NK	Head of HR	Healthcare	Hong Kong	F	S
H13-F-NK	Head of HR	Healthcare	Japan	F	S
M1	Middle manager	Manufacturing		L	L
M2	Manager	Manufacturing		L	S
M3	Head of HR	Manufacturing		L	S
M4	Manager	Manufacturing		L	S
M5	Manager	Manufacturing		L	S
M6	Head of HR	Manufacturing		L	S
M7	Senior manager	Manufacturing		L	L
M8	Manager	Manufacturing		L	L
M9	Vice president	Manufacturing		L	S
M10	Middle manager	Manufacturing		L	L
M11	Middle manager	Manufacturing		L	L
M12-F	HR middle manager	Manufacturing		F	S
M13-F	Senior manager	Manufacturing		F	L
M14-F-NK	Director	Manufacturing	German	F	L
M15-NK	Assistant manager	Manufacturing	Chinese	L	S
M16-NK	Senior manager	Manufacturing	Japan	L	L
M17-NK	Manager	Manufacturing	Cote d'Ivoire	L	S
M18-NK	Assistant manager	Manufacturing	Uzbekistan	L	L
M19-NK	Senior manager	Manufacturing	USA	L	L
C1	Manager	Chemical		L	L
C2	Middle manager	Chemical		L	L
C3	Middle manager	Chemical		L	L
C4	Assistant manager	Chemical		L	L

Notes: *for example, B6-F-NK (in interviewees ID): B is beverage, F is foreign firm and NK is non-Korean.

Table 1 Interviewee characteristics (continued)

<i>Interviewee</i>	<i>Position</i>	<i>Industry</i>	<i>Korean/ non-Korean</i>	<i>Local/ foreign</i>	<i>SMEs/ large</i>
C5-F	Senior manager	Chemical		F	S
C6--NK	Manager	Chemical	India	L	L
S1	Executive	Service		L	L
S2	Middle manager	Service		L	L
S3	Manager	Service		L	L
S4	Assistant manager	Service		L	S
S5-F	Executive	Service		F	L
S6-F--NK	Director	Service	USA	F	L
S7-NK	Senior manager	Service	USA	L	L
S8-NK	Senior manager	Service	USA	L	L
S9-NK	Vice president	Service	USA	L	L
S10-NK	Vice president	Service	USA	L	L
S11-NK	Senior manager	Service	Canada	L	L
B1	Assistant manager	Beverage		L	L
B2-F	Head of HR	Beverage		F	S
B3-F	Manager	Beverage		F	S
B4-F	Head of marketing	Beverage		F	S
B5-F	Assistant manager	Beverage		F	S
B6-F-NK	Head of finance	Beverage	India	F	S

Notes: *for example, B6-F-NK (in interviewees ID): B is beverage, F is foreign firm and NK is non-Korean.

Each of the interviewee was asked similar questions but they varied in places in order to capture the hierarchical position of the respondents and their exposure to different parts of the business. For example, those in more senior positions were asked questions such as ‘to what extent do you think TM brings high return on firm’s performance?’ and ‘what challenges do you face in implementing an effective TM system in your organisation?’ HR practitioners were asked questions that centred on the strategic relevance of TM. Junior level employees were asked about their experiences of TM. Each interview lasted for approximately one hour.

Meetings, telephone calls, emails and text messages were used to follow up and to verify the ongoing analysis. The transcripts, handwritten notes and subsequent correspondence were analysed using thematic analysis with manual cognitive mapping techniques and NVivo. Thematic analysis enables the identification of patterns within the data (Braun and Clarke, 2006) and sentence by sentence coding (Kim and Scullion, 2011) were complemented by mind mapping tools and conceptually ordered displays (Miles and Huberman, 2014). Free-Mind software was used for the cognitive mapping in order to confirm the validity and reliability of the data analysis and reduce researcher bias (Carter et al., 2014).

For example, *data displays* were created as one of the techniques to observe data (Yin, 2018) and to draw ‘descriptive conclusions’ (Miles and Huberman, 2014) on how TM is experienced and observed in Korea. The coding procedures (see Table 2) were modified from Braun and Clarke’s (2006) thematic analysis approach.

Table 2 An example of data display

	<i>Data extract</i>	<i>Coded for</i>
L20: (HR)	Let me see, (CEO) is constant. “Did you give opportunities?” it is his logic. For example, in case of the low performer like C player, so I had to say goodbye.. so I thought I have to step like that kind of process, you know,.. so I told this to CEO. But he asked me “did you give him the full of opportunities?, what kind of opportunities he was given?, how did you evaluate him?” If you have done everything...even if you gave him everything,...then we can say that we have no option except having a sad break up. But if the opportunities were not sufficient, it is unfair. Isn’t it? (CEO) said (like this). Even for me, I thought that the guy was determined (to go home) if he was in other companies. Even that kind of case.	1 Example-story 2 CEO is constant 3 CEO is the final decision-maker 4 Opportunity 5 Low performer 6 Dismissal 7 Evaluation 8 Fair-unfair 9 Inclusive approach

4 Findings

4.1 *The reasons to adopt new exclusive TM practices*

The start-up and young local ventures which the government facilitated in the late 1990s and the early of 2000s, have grown up and their business capacity has reached enough to set up formal and sophisticated HRM. They decided to bring TM according to their business necessities. For example, TM has been adopted “to transfer corporate governance structure from a family owned corporate to a pyramidal type of corporate” (B1), “to extend business scope from ODM to own brand company” (M3), “to make a globalised organisation” (M18-NK), and “to launch a new business project... and reform current organisations” (S1). They recognised TM is helpful to step up their companies.

“Our company started up in 1997 as a venture, the owner was a researcher and our company’s market is R&D based business. We’ve grown up, our business was ODM [original design manufacturer] for another leading foreign firm but now we launch our own brand in global which we almost reach to the large company...we need new supply chains, logistics and sales network. Therefore, we are considering to settle down for an HR system such as shifting from the salary step system to the annual pay system.” (M3)

SMEs anticipate the possible opportunities in the future like above interviewee (e.g., transition to launching own brand from ODM), thus they decide to change their HRM structure, that is strategic agility.

As the further evidence, one finance executive, who used to work in the USA, was hired by a Korean firm at an executive level because the company wanted to bring some fresh changes into the organisation. Here is a shared example what he changes “people brings the printed paper to be approved to my office in person, so I changed this process

to use email to get any approvals” (S1). Table 3 summarises key findings of why Korean firms adopt exclusive TM.

Table 3 The reasons for exclusive TM adoption

<i>Theme: why do firms adopt Western-based exclusive TM?</i>	
To reform	Corporate governance structure (e.g., family owned companies → professionally run companies)
To expand	New business territories (e.g., ODM → own brand)
To change	Organisational culture
To internationalise	Market expansion to go abroad

4.2 Challenges: past success and over-confidence

Rigidity is, however, also shown that interviewees answered that the company do not need to adopt Western standard exclusive TM approach.

“In OOOO [company name], no reason to bring US style management model, we have never experienced insufficiency of funds, [we do] not need particular talent.” (M7)

“If talent come to the company only because of high salary without loyalty, [we] wouldn’t go so far.” (HR, H11)

“Currently we do not have TM, now we are just on the stage of setting up training.” (Executive, S1)

“We do not have a particular TM programme because we do not need it.” (S4)

It is because of the entrepreneurs’ successful experience through their traditional ways in the past, and over-confidence. The findings denoted that Korean owners’ successful business stories in the past affected their rigidity and inhibited them from initiating TM in their organisations. That is, the success trap which CEOs focus on their historical successful business but neglect the need to explore new areas to enhance their sustainable growth.

In particular, those companies which experienced their rapid business growth during the ‘Miracle on the Han River’ (Lee et al., 2008) in the 1960s-1970s, where the national’s GDP growth rate peaked (Kim et al., 2011; Kim and Cho, 2018), insisted that they did not adopt TM. It is because they perceived that their companies had achieved their goals without TM in the past. When a past institution has proven to be successful then this experience will reinforce the belief that the current institution will be successful in the future. Therefore, when actors face a new situation, they will first choose the solution *from their past repertoire of success* which may become a habit over time if it is identified as a good pattern of behaviour, as North (1990) indicated that the solutions to problems in the past carries over into the present. CEOs could not find a good reason to imitate TM with their organisations, leading to a lack of willingness to engage in new TM practices. The entrepreneur over confidence from the past success was the main reason to be rigid.

The main findings can be summarised in Table 4.

Table 4 The challenges to adopt exclusive TM

<i>Theme: why do firms decide not to adopt Western-based exclusive TM? (rigidity)</i>	
Past experiences	Without TM, we have been well in business.
Talents	The business does not need to hire expensive brilliant workers.
Distrust talents	Talents tend to change companies easily for a better salary: disloyalty.
Poor HR setting	Less invest to HR, so 1 or 2 employees in HR only for administration work. SMEs consider that TM is only for large firms.

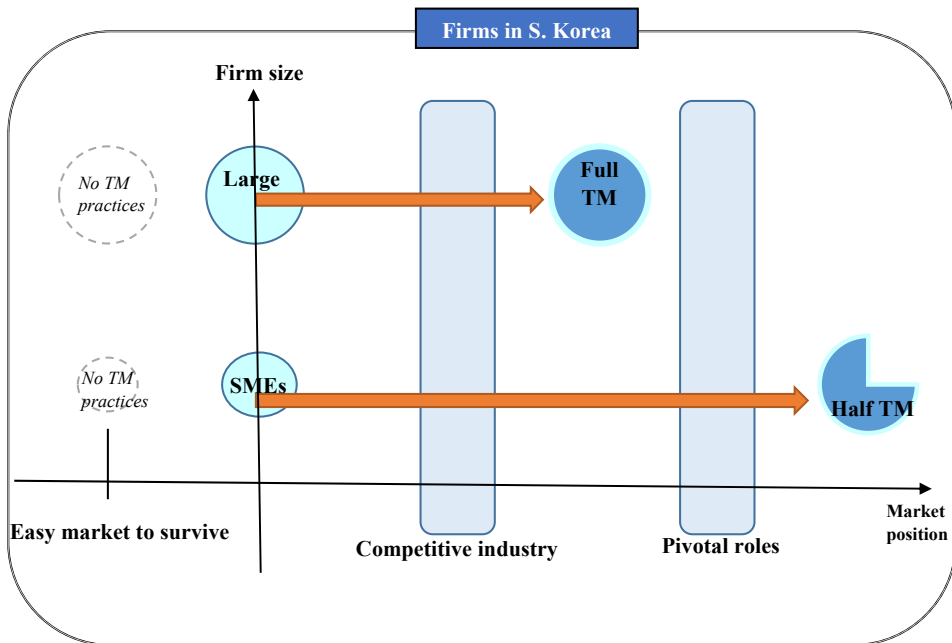
4.3 Strategic agility: a pattern in TM adoption

This research found *the specific pattern* throughout the interviews in terms of TM program (e.g., talent review session, nine boxes and succession planning) existence in Korea. Korean firms selected the best-fit among the variations by the firm, tailored TM practices to effective in the situated context.

Korean companies adopted TM from the four criteria; company size, field position, competitive industry, and pivotal roles (refer to Figure 1).

Firstly, with respect to ‘company size’, most of large firms had *full* ranges of TM practices, which Western companies practice as their best practices. This TM system applied to *all* employees and departments in the large firms in Korea.

Figure 1 TM existence pattern – four criteria (see online version for colours)



Second, in terms of ‘field positions’, if the interviewees were working for monopolistic companies although their firm size were large enough, then their companies did not practice TM programs and the respondents did not also support TM’s necessity “here,

[the company] doesn't need TM since has a monopolistic market and an absent of labour union" (M8).

"The government gave the right to only one company in our country, which is my company. It is a nearly monopoly. We do not have a particular TM programme because we do not need to. I don't feel stress, I just do only given my jobs, start and finish my work on time [there is no mention of overtime]." (S4)

Third, concerning 'competitive industry' and 'pivotal roles', although the size of companies are middle or small if the companies target to the technology-intensive industries (e.g., semi-conductor, electronics) then they practiced TM's exclusive approach only to R&D centre.

"...there is a R&D talent pool...particularly, software engineers." (M3)

"We focus on the research department, 'R&D', as CEO comes from the area" (H11). "R&D department fits to TM concept but general affairs, like me, doesn't fit because our main work is just supporting...cannot see our achievement clearly like sales" (M2). "We decide talent only on R&D, no talent identification for sales and management." (H11)

In terms of benefits of specialisation, SMEs assured that talented employees are significant for their companies' growth so SMEs considered talented employees should be managed to maintain them.

In a R&D sector of SMEs particularly TM is indispensable installation to keep talent in the competitive labour market as one HR manager in software industry demonstrated.

"In a middle sized firm, losing ONE talent has a massive impact on business...talent are easily scouted by competitors [in order to maintain talent] we have to meet their high expecting salary from labour market, so owner and executives always pay attention to talents." (M3)

SMEs defined talent are people working in sales department or engineers who are working for R&D centre. It means that participants who were in general administrative positions (not pivotal positions) then their jobs were not impacted by exclusive TM approaches. Korean firms considered that top famous A-star talented individuals are not necessary to be hired for just general tasks as their salaries are expensive which is not appropriate for this easy administrative daily work, from this idea, general non-pivotal departments are excluded to TM programs' target area.

Fourth, TM was not practiced in *labour-intensive industries* in both large and SMEs.

"TM cannot bring a big impact in the manufacturing based industries like us, we do not need to scout top talent." (S2)

"Through adopting TM, in this business structure, (I guess) the profit will not be jump...our main business is maintaining and repairing IT telecommunication, the staffs are located in all of cities in Korea. It is hard to have a R&D function [in this business structure]." (S2)

Put it differently, if the target industry is not belonged to IT and knowledge intensive industries, which their industries are not competitive, and R&D is not their main function, then TM is not pursued.

5 Discussion

Paradoxes are fundamentally dilemmas like yin and yang which remain present but can hardly resolve (Smith et al., 2016; Cunha et al., 2019). Although traditional resolutions of paradox were segmentation and ‘either/or’ ways to replace, recent awareness about duality frames are raising, sustained synthesis harmony approach in ‘both/and’ form is highlighted (Cunha et al., 2019; Clegg et al., 2002; Smith et al., 2016).

Paradoxical demands were confronting Korean firms after 1997 Asian financial crisis in order to practice exclusive TM as the way to response the government policy to reform corporate governance and capitalise labour market. Thus, there was tensions between retain consistent traditional HRM repeated practices and redirection and/or reinvention of core HRM values without losing momentum, namely paradox of continuity and change (Doz and Kosonen, 2008).

However, tension becomes a powerful tool for organisational innovation through the process of strategic agility (Cunha et al., 2019; Putnam et al., 2016; Zheng et al., 2011). The demand for changing generates tensions and conflicts however it also enables agility to seek continuous firm’s growth (Smith and Lewis, 2011; Teece et al., 1997).

This paper explored how faced paradoxical TM approaches bring strategic ability and rigidity in Korea. Particularly, emerging markets like Korea have become a new ground to test and hone to existing assumptions which elaborated from Western context (Wright et al., 2005).

Strategic agility related studies empirically investigated agility as a generic capability (Shin et al., 2015). This study empirically shows Korean firms’ strategic agility to adopt a new (even opposite) TM practices over time after 1997 Asian financial crisis.

First, this research found that TM action shows the specific pattern of existence and this TM existence is determined by the four conditions: company size, competitive industry, field position and pivotal roles.

Large firms’ *full* TM practices were explicitly implemented to process TM such as a talent review session and nine-box. However, although the size of firms is large, the firm is not positioned at competitive industry, then TM adoption was rigid and rejected.

When the SMEs were in technology-intensive industries (e.g., semi-conductor, electronics) *then an exclusive approach was reserved for those working in R&D*, as previous studies suggested that a key requirement for effective TM in SMEs which should be linked to the strategic priorities of the firm (Farndale et al., 2010; Scullion and Starkey, 2000).

It means that SMEs decided to discard TM application on the non-strategic departments, limited HR capacities to manage talent pool (Sparrow et al., 2013; Farndale et al., 2010) were invested only to sustainable competitive advantage (Boudreau and Ramstad, 2005; Huselid et al., 2005; Becker and Huselid, 2006). This is coupled with intangible human resources have to be fuelled up to survive in the fierce competition of the knowledge economy (Chuai et al., 2008).

Strategic agility plays a key role in resolving the temporal tension between firm’s past anticipated successful strategic practices and unexpected potential future possibilities (Cunha et al., 2019). Interviewee (M3)’s high-tech CCTV related company newly adopted exclusive partial TM practice to shift their status from ODM to operation own brand, it means that strategic agility on TM adoption was decided for future

opportunities. SMEs recognised that firm's specific expertised human capital is conducive to capture opportunities (Ucbasaran et al., 2008).

Young SMEs entrepreneurs maintained 'both/and' approach of TM practices in the middle of stand between traditional (less market oriented) HRM values and Western (less hierarchical and horizontal structure with transparency) HRM values' strengthens. In line with it, exclusive TM has been applied to a subset of key strategic departments (e.g., R&D centre) based on their business centrality and this has evolved into a more stringent, exclusive system.

It reflects the recent research attention on the importance of flexible HR strategies (Cunha et al., 2019) and synthesised harmony.

6 Conclusions

The findings of this research provide several implications. First, the themes of paradox, strategic agility and rigidity have received less attention in the field of HRM (Cunha et al., 2019). This paper demonstrates some possible paths for the integration of agility, rigidity and paradox in the HRM agenda. Particularly, this paper provides empirical evidence which could unpack more accurate prevail practices (Ivory and Brooks, 2018).

The novelty of this paper lies in highlighting the importance of connecting strategic agility with HRM practices including discovered the pattern of TM existence in newly emerging country, Korea, as well as the differences in TM practices between SMEs and large firms to understand SMEs' dual TM practices due to their limited resources.

Traditional HRM roles were supporting firm's strategies designed by others however, here, HRM plays a core proactive role in creating and sustaining the system that make the firm to hold strategic agility (Cunha et al., 2019).

Therefore, this paper is better equipped to make theoretical contributions by using rarely adopted theory and get some deeper insights into the meaning of TM and strategic agility in SMEs and paradoxical emerging contexts.

Secondly, it provides practice guidance to SMEs decision makers who concern on developing their human capital to support the firms' sustainable growth (Krishnan and Scullion, 2017).

This study has a limitation that the findings may be biased to some degree by the specific Korean context. For the future research, testing the relationship between TM outcomes and decision-makers' leadership styles (Xu, 2021), and different firm sizes in the same industry in a quantitative way would be meaningful to help to understand detailed effects, clarify correlations and causality with regional typical issues (Gallardo-Gallardo et al., 2015).

References

- Adler, P.S. (2001) 'Market, hierarchy, and trust: the knowledge economy and the future of capitalism', *Organization Science*, Vol. 12, No. 2, pp.215–234.
- Adler, P.S. and Heckscher, C. (2006) *The Firm as a Collaborative Community: Reconstruction Trust in the Knowledge Economy*, Oxford University Press, Oxford and New York.
- Ahammad, M.F., Glaister, K.W. and Gomes, E. (2019) 'Strategic agility and human resource management', *Human Resource Management Review*, 30(1), p.100700.

- Ananthram, S. and Nankervis, A. (2013) 'Strategic agility and the role of HR as a strategic business partner: an Indian perspective', *Asia Pacific Journal of Human Resources*, Vol. 51, No. 4, pp.454–470.
- Andriopoulos, C. and Lewis, M.W. (2009) 'Exploitation-exploration tensions and organizational ambidexterity: managing paradoxes of innovation', *Organization Science*, Vol. 20, No. 4, pp.696–717.
- Aust, I., Brandl, J. and Keegan, A. (2015) 'State-of-the-art and future directions for HRM from a paradox perspective: introduction to the special issue', *German Journal of Human Resource Management*, Vol. 29, Nos. 3–4, pp.194–213.
- Bae, J. (2012) 'Self-fulfilling processes at a global level: the evolution of human resource management practices in Korea, 1987–2007', *Management Learning*, Vol. 43, No. 5, pp.579–607.
- Bae, J. and Rowley, C. (2001) 'The impact of globalization on HRM: the case of South Korea', *Journal of World Business*, Vol. 36, No. 4, pp.402–428.
- Bae, J., Chen, S.-J. and Rowley, C. (2011) 'From a paternalistic model towards what? HRM trends in Korea and Taiwan', *Personnel Review*, Vol. 40, No. 6, pp.700–722.
- Barber, A.E., Wesson, M.J., Roberson, Q.M. and Taylor, M.S. (1999) 'A tale of two job markets: organizational size and its effects on hiring practices and job search behavior', *Personnel Psychology*, Vol. 52, No. 4, pp.841–868.
- Baron, J.N., Dobbin, F.R. and Jennings, P.D. (1986) 'War and peace: the evolution of modern personnel administration in US industry', *American Journal of Sociology*, Vol. 92, No. 2, pp.1–23.
- Bazeley, P. and Jackson, K. (2013) *Qualitative Data Analysis with NVivo*, Sage Publications Limited, London, UK.
- Becker, B.E. and Huselid, M.A. (2006) 'Strategic human resources management: where do we go from here?', *Journal of Management*, Vol. 32, No. 6, pp.898–925.
- Bish, A. and Jorgensen, F. (2016) 'Employee perceptions of the talent management message: case analyses in Danish SMEs', *76th Annual Meeting of the Academy of Management*, Anaheim, CA, 5–9 August, pp.1–33.
- Bjerregaard, T. and Jonasson, C. (2014) 'Managing unstable institutional contradictions: the work of becoming', *Organization Studies*, Vol. 35, No. 10, pp.1507–1536.
- Boudreau, J.W. and Ramstad, P.M. (2005) 'Talentship, talent segmentation, and sustainability: a new HR decision science paradigm for a new strategy definition', *Human Resource Management*, Vol. 44, No. 2, pp.129–136.
- Braun, V. and Clarke, V. (2006) 'Using thematic analysis in psychology', *Qualitative Research in Psychology*, Vol. 3, No. 2, pp.77–101.
- Budhwar, P.S. and Debrah, Y.A. (2009) 'Future research on human resource management systems in Asia', *Asia Pacific Journal of Management*, Vol. 26, No. 2, pp.197–218.
- Cardon, M.S. and Stevens, C.E. (2004) 'Managing human resources in small organizations: what do we know?', *Human Resource Management Review*, Vol. 14, No. 3, pp.295–323.
- Carter, N., Bryant-Lukosius, D., Dicenso, A., Blythe, J. and Neville, A.J. (2014) 'The use of triangulation in qualitative research', *Oncology Nursing Forum*, Vol. 41, No. 5, p.545.
- Child, J. (1973) 'Predicting and understanding organization structure', *Administrative Science Quarterly*, Vol. 18, No. 2, pp.163–177.
- Chuai, X., Preece, D. and Iles, P. (2008) 'Is talent management just "old wine in new bottles"? The case of multinational companies in Beijing', *Management Research News*, Vol. 31, No. 12, pp.901–911.
- Clegg, S.R., Cunha, J.V. and Cunha, M.P.E. (2002) 'Management paradoxes: a relational view', *Human Relations*, Vol. 55, No. 5, pp.483–503.
- Cooke, F.L. and Kim, S.H. (2018) *Human Resource Management in Asia*, Routledge, London.

- Cooke, F.L., Wood, G., Wang, M. and Veen, A. (2019) 'How far has international HRM travelled? A systematic review of literature on multinational corporations (2000–2014)', *Human Resource Management Review*, Vol. 29, No. 1, pp.59–75.
- Cuervo-Cazurra, A. and Dau, L.A. (2009) 'Promarket reforms and firm profitability in developing countries', *Academy of Management Journal*, Vol. 52, No. 6, pp.1348–1368.
- Cunha, M.P.E., Gomes, E., Mellahi, K., Miner, A.S. and Rego, A. (2019) 'Strategic agility through improvisational capabilities: implications for a paradox-sensitive HRM', *Human Resource Management Review*, No. 1.
- Daubner-Siva, D., Ybema, S., Vinkenburg, C.J. and Beech, N. (2018) 'The talent paradox: talent management as a mixed blessing', *Journal of Organizational Ethnography*, Vol. 7, No. 1, pp.74–86.
- De Kok, J. and Uhlaner, L.M. (2001) 'Organization context and human resource management in the small firm', *Small Business Economics*, Vol. 17, No. 4, pp.273–291.
- Doz, Y. and Kosonen, M. (2008) 'The dynamics of strategic agility: Nokia's rollercoaster experience', *California Management Review*, Vol. 50, No. 3, pp.95–118.
- Dundon, T. and Wilkinson, A. (2009) 'Human resource management in small and medium sized enterprises', in Wood, G. (Ed.): *Human Resource Management: A Critical Approach*, Routledge, London, UK.
- Evans, D.S. and Leighton, L.S. (1989) 'Why do small firms pay less?', *The Journal of Human Resources*, Vol. 24, No. 2, pp.299–318.
- Farndale, E., Scullion, H. and Sparrow, P. (2010) 'The role of the corporate HR function in global talent management', *Journal of World Business*, Vol. 45, No. 2, pp.161–168.
- Fayezi, S., Zutshi, A. and O'Loughlin, A. (2015) 'How Australian manufacturing firms perceive and understand the concepts of agility and flexibility in the supply chain', *International Journal of Operations and Production Management*, Vol. 35, No. 2, pp.246–281.
- Festing, M., Schäfer, L. and Scullion, H. (2013) 'Talent management in medium-sized German companies: an explorative study and agenda for future research', *The International Journal of Human Resource Management*, Vol. 24, No. 9, pp.1872–1893.
- Gallardo-Gallardo, E., Nijs, S., Dries, N. and Gallo, P. (2015) 'Towards an understanding of talent management as a phenomenon-driven field using bibliometric and content analysis', *Human Resource Management Review*, Vol. 25, No. 3, pp.264–279.
- Giddens, A. (1984) *The Construction of Society: Outline of the Theory of Structuration*, University of California Press, Berkeley and Los Angeles, the USA.
- Giroud, A., Ha, Y.J., Yamin, M. and Ghauri, P. (2012) 'Innovation policy, competence creation and innovation performance of foreign subsidiaries: the case of South Korea', *Asian Business & Management*, Vol. 11, No. 2, pp.56–78.
- Hanks, S.H. and Chandler, G.N. (1994) 'Patterns of functional specialization in emerging high-tech firms', *Journal of Small Business Management*, Vol. 32, No. 2, p.23.
- Hemmert, M. (2018) *The Evolution of Tiger Management: Korean Companies in Global Competition*, Routledge Taylor & Francis Group, Oxon, UK, and New York, USA.
- Hernandez, E. and Guillén, M.F. (2018) 'What's theoretically novel about emerging-market multinationals?', *Journal of International Business Studies*, Vol. 49, No. 1, pp.24–33.
- Holmes, F. (2016) *How Gold Rode to the Rescue of South Korea*, Forbes [online] <https://www.forbes.com/sites/greatspeculations/2016/09/27/how-gold-rode-to-the-rescue-of-south-korea/#cc6068c33d33> (accessed 23 March 2018).
- Huselid, M.A., Beatty, R.W. and Becker, B.E. (2005) 'A players' or 'a positions'?', *Harvard Business Review*, Vol. 83, No. 2, pp.110–117.
- Ivory, S.B. and Brooks, S.B. (2018) 'Managing corporate sustainability with a paradoxical lens: lessons from strategic agility', *Journal of Business Ethics*, Vol. 148, No. 2, pp.347–361.
- Junni, P., Sarala, R.M., Tarba, S.Y. and Weber, Y. (2015) 'The role of strategic agility in acquisitions', *British Journal of Management*, Vol. 26, No. 4, pp.596–616.

- Kim, C.H. and Scullion, H. (2011) 'Exploring the links between corporate social responsibility and global talent management: a comparative study of the UK and Korea', *European Journal of International Management*, Vol. 5, No. 5, pp.501–523.
- Kim, D-O. and Bae, J. (2017) *Employment Relations and HRM in South Korea*, Taylor & Francis, London and New York.
- Kim, I-O. and Cho, J. (2018) *Korea's Q4 GDP Growth Down 0.2% in Qtr, Up 3.1% for Full 2017*, Pulse by Maeil Business News Korea, Seoul [online] <http://pulsenews.co.kr/view.php?year=2018&no=57162> (accessed 15 March 2018).
- Kim, T., Kwon, H-J., Lee, J. and Yi, I. (2011) "Mixed governance" and welfare in South Korea', *Journal of Democracy*, Vol. 22, No. 3, pp.120–134.
- Kim, Y. and Gray, S.J. (2008) 'The impact of entry mode choice on foreign affiliate performance: the case of foreign MNEs in South Korea', *Management International Review*, Vol. 48, No. 2, p.165.
- Kostova, T. (1999) 'Transnational transfer of strategic organizational practices: a contextual perspective', *Academy of Management Review*, Vol. 24, No. 2, pp.308–324.
- Kostova, T. (2013) 'Institutional theory of multinational corporations', in Kessler, E.H. (Ed.): *Encyclopedia of Management Theory*, SAGE, Los Angeles, London, New Delhi, Singapore, Washington DC.
- Krishnan, T.N. and Scullion, H. (2017) 'Talent management and dynamic view of talent in small and medium enterprises', *Human Resource Management Review*, Vol. 27, No. 3, pp.431–441.
- Kvale, S. (2008) *Doing Interviews*, Sage, London, UK.
- Lee, B-H. (2003) 'Globalization and industrial relations in Korea', *Korea Journal*, Vol. 43, No. 1, pp.261–288.
- Lee, J., Laplaca, P. and Rassekh, F. (2008) 'Korean economic growth and marketing practice progress: a role model for economic growth of developing countries', *Industrial Marketing Management*, Vol. 7, No. 37, pp.753–757.
- Lewis, M.W., Andriopoulos, C. and Smith, W.K. (2014) 'Paradoxical leadership to enable strategic agility', *California Management Review*, Vol. 56, No. 3, pp.58–77.
- Liu, W. (2004) 'The cross-national transfer of HRM practices in MNCs: an integrative research model', *International Journal of Manpower*, Vol. 25, No. 6, pp.500–517.
- Matthyssens, P., Pauwels, P. and Vandenbempt, K. (2005) 'Strategic flexibility, rigidity and barriers to the development of absorptive capacity in business markets: themes and research perspectives', *Industrial Marketing Management*, Vol. 34, No. 6, pp.547–554.
- Mccann, J. (2004) 'Organizational effectiveness: changing concepts for changing environments', *Human Resource Planning*, Vol. 27, No. 1, pp.42–50.
- McDonnell, A. and Collings, D.G. (2011) 'The identification and evaluation of talent in MNEs', in Scullion, H. and Collings, D.G. (Eds.): *Global Talent Management*, Routledge, New York, London.
- McDonnell, A., Collings, D.G., Mellahi, K. and Schuler, R. (2017) 'Talent management: a systematic review and future prospects', *European Journal of International Management*, Vol. 11, No. 1, pp.86–128.
- Metcalf, J.S. (1995) 'Economics, organization and management: a review of Milgrom and Roberts', *Industrial Corporate Change*, Vol. 4, No. 2, pp.491–497.
- Meyer, J.W. and Rowan, B. (1977) 'Institutionalized organizations: formal structure as myth and ceremony', *American Journal of Sociology*, Vol. 83, No. 2, pp.340–363.
- Miles, M.B. and Huberman, M.A. (2014) *Qualitative Data Analysis: An Expanded Sourcebook*, SAGE Publications, California, USA.
- Milgrom, P.R. and Roberts, J.D. (1992) *Economics, Organization, and Management*, Prentice Hall, New Jersey, USA.
- Morishima, M. (1995) 'Embedding HRM in a social context', *British Journal of Industrial Relations*, Vol. 33, No. 4, pp.617–640.

- Morishima, M. (2017) 'The Japanese human resource management system: a learning bureaucracy', in Moore, L.F. and Jennings, P.D. (Eds.): *Human Resource Management on the Pacific Rim: Institutions, Practices, and Attitudes (De Gruyter Studies in Organization)*, Reprint 2017 Edition Ed., De Gruyter, Berlin and New York.
- Morton, J., Stacey, P. and Mohn, M. (2018) 'Building and maintaining strategic agility: an agenda and framework for executive IT leaders', *California Management Review*, Vol. 61, No. 1, pp.94–113.
- Nooteboom, B. (1993) 'Firm size effects on transaction costs', *Small Business Economics*, Vol. 5, No. 4, pp.283–295.
- North, D.C. (1990) *Institutions, Institutional Change, and Economic Performance*, Cambridge University Press, Cambridge, UK., New York, USA, Madrid, Spain, and Cape Town, South Africa.
- OECD (2020) *Economic Outlook for Southeast Asia, China and India 2020*, Organisation for Economic Co-operation and Development (OECD), Paris [online] https://www.oecd.org/dev/asia-pacific/SAEO2020_Overview_WEB.pdf (accessed 18 March 2022).
- OECD (2022) *Economic Forecast Summary (December 2021)*, Organisation for Economic Co-operation and Development (OECD), Paris [online] <https://www.oecd.org/economy/united-states-economic-snapshot/#:~:text=Real%20GDP%20is%20anticipated%20to,growth%20in%20the%20near%20term> (accessed 18 March 2022).
- Park, H.M. (2020) 'Talent management dilemma and distance between South Korea and the USA', *International Journal of Export Marketing*, Vol. 3, No. 4, pp.335–355.
- Park, H.M., Patel, P., Varma, A. and Jaiswal, A. (2022) 'The challenges for macro talent management in the mature emerging market of South Korea: a review and research agenda', *Thunderbird International Business Review*.
- Pugh, D.S., Hickson, D.J., Hinings, C.R. and Turner, C. (1969) 'The context of organization structures', *Administrative Science Quarterly*, March, Vol. 14, No. 1, pp.91–114.
- Putnam, L.L., Fairhurst, G.T. and Banghart, S. (2016) 'Contradictions, dialectics, and paradoxes in organizations: a constitutive approach', *The Academy of Management Annals*, Vol. 10, No. 1, pp.65–171.
- Rabi, S.O. and Gilman, M.W. (2012) 'Human resource management in small to medium sized enterprise', in Kraemer, R. and Syed, J. (Eds.): *Human Resource Management in a Global Context: A Critical Approach*, Palgrave Macmillan, London.
- Ram, M., Edwards, P., Gilman, M. and Arrowsmith, J. (2001) 'The dynamics of informality: employment relations in small firms and the effects of regulatory change', *Work, Employment and Society*, Vol. 15, No. 4, pp.845–861.
- Roth, A.V. (1996) 'Achieving strategic agility through economies of knowledge', *Planning Review*, Vol. 24, No. 2, pp.30–36, <https://doi.org/10.1108/eb054550>.
- Sadoulet, E., Janvry, A.D. and Benjamin, C. (1998) 'Household behavior with imperfect labor markets', *Industrial Relations*, Vol. 37, No. 1, pp.85–108.
- Schuler, R.S. and Jackson, S.E. (1995) 'Understanding human resource management in the context of organizations and their environment', *Annual Review of Psychology*, Vol. 46, No. 1, pp.237–264.
- Scott, W.R. (1995) *Institutions and Organizations*, Sage, Thousand Oaks, CA.
- Scullion, H. and Starkey, K. (2000) 'In search of the changing role of the corporate human resource function in the international firm', *International Journal of Human Resource Management*, Vol. 11, No. 6, pp.1061–1081.
- Sheng, A. (2009) *From Asian to Global Financial Crisis*, Cambridge University Press, Cambridge, UK.
- Sherehiy, B., Karwowski, W. and Layer, J.K. (2007) 'A review of enterprise agility: concepts, frameworks, and attributes', *International Journal of Industrial Ergonomics*, Vol. 37, No. 5, pp.445–460.

- Shimizu, K. and Hitt, M.A. (2004) 'Strategic flexibility: organizational preparedness to reverse ineffective strategic decisions', *Academy of Management Perspectives*, Vol. 18, No. 4, pp.44–59.
- Shin, H., Lee, J.-N., Kim, D. and Rhim, H. (2015) 'Strategic agility of Korean small and medium enterprises and its influence on operational and firm performance', *International Journal of Production Economics*, October, Vol. 168, pp.181–196.
- Smith, W.K. and Lewis, M.W. (2011) 'Toward a theory of paradox: a dynamic equilibrium model of organizing', *The Academy of Management Review*, Vol. 36, No. 2, pp.381–403.
- Smith, W.K., Lewis, M.W. and Tushman, M.L. (2016) "'Both/and" leadership', *Harvard Business Review*, Vol. 94, No. 5, pp.62–70.
- Sparrow, P., Farndale, E. and Scullion, H. (2013) 'An empirical study of the role of the corporate HR function in global talent management in professional and financial service firms in the global financial crisis', *The International Journal of Human Resource Management*, Vol. 24, No. 9, pp.1777–1798.
- Storey, D. and Sykes, N. (1996) 'Uncertainty, innovation and management', in Burns, P. and Dewhurst, J. (Eds.): *Small Business and Entrepreneurship. Macmillan Small Business Series*, Palgrave, London, https://doi.org/10.1007/978-1-349-24911-4_4.
- Suchman, M.C. (1995) 'Managing legitimacy: strategic and institutional approaches', *Academy of Management Review*, Vol. 20, No. 3, pp.571–610.
- Teece, D.J., Pisano, G. and Shuen, A. (1997) 'Dynamic capabilities and strategic management', *Strategic Management Journal*, Vol. 18, No. 7, pp.509–533.
- The Korea Economic Daily (2016) 'Share of workers on seniority-based pay schemes falls below 50% for first time, 28 December', *The Korea Economic Daily*.
- Tung, R.L., Paik, Y. and Bae, J. (2013) 'Korean human resource management in the global context', *The International Journal of Human Resource Management*, Vol. 24, No. 5, pp.905–921.
- Ucbasaran, D., Westhead, P. and Wright, M. (2008) 'Opportunity identification and pursuit: does an entrepreneur's human capital matter?', *Small Business Economics*, Vol. 30, No. 2, pp.153–173.
- Valverde, M., Scullion, H. and Ryan, G. (2013) 'Talent management in Spanish medium-sized organizations', *The International Journal of Human Resource Management*, Vol. 24, No. 9, pp.1832–1852.
- Weber, Y. and Tarba, S.Y. (2014) 'Strategic agility: a state of the art (introduction to the special section on strategic agility)', *California Management Review*, Vol. 56, No. 3, pp.5–12.
- Williamson, I.O. (2000) 'Employer legitimacy and recruitment success in small businesses', *Entrepreneurship Theory and Practice*, Vol. 25, No. 1, pp.27–42.
- Xu, C. (2021) 'Organisational culture and shared leadership in Chinese enterprises', *Asian Journal of Management Science and Applications*, Vol. 6, No. 2, pp.109–133.
- Yin, R.K. (2018) *Case Study Research and Applications: Design and Methods*, Sage Publications, Thousand Oaks, California.
- Zahra, S.A. and George, G. (2002) 'Absorptive capacity: a review, reconceptualization, and extension', *Academy of Management Review*, Vol. 27, No. 2, pp.185–203.
- Zheng, Y., Venters, W. and Cornford, T.J.I.S.J. (2011) 'Collective agility, paradox and organizational improvisation: the development of a particle physics grid', *Information Systems Journal*, Vol. 21, No. 4, pp.303–333.