

THE IMPACT OF INSTITUTIONAL PRESSURES AND TOP MANAGEMENT REGULATIONS ON FIRM PERFORMANCE

Dinh C. K., Ngo Q. T.*

Abstract: The manufacturing industry performance in Vietnam has become a significant issue due to covid-19 and other economic factors and needs to examine frequently. Thus, the present research aims to investigate the impact of institutional pressures, such as human resource pressure, resources management pressure and operations management pressures, on the firm performance of the manufacturing industry in Vietnam. This research also examines the mediating impact of top management regulations among the relations of human resource pressure, resources management pressure, operations management pressures and firm performance of the manufacturing industry in Vietnam. The researchers followed the quantitative methods of data collection and used the questionnaires to obtain the data from respondents. A total of 610 questionnaires were sent to them, but only 380 were returned after three weeks and represented approximately 62.29 percent rate of response. This study also used the smart-PLS to examine the relations among the variables. The results indicated that human resource pressure, resources management pressure and operations management pressures positively associate with a firm performance of the manufacturing industry in Vietnam. The results also revealed that top management regulations positively mediate among the links of human resource pressure, resources management pressure, operations management pressures, and firm performance in Vietnam's manufacturing industry. This research has guided the regulators to increase their focus on managing institutional pressures that could enhance the firm performance.

Key words: institutional pressure, human resource pressure, resources management pressure, firm performance.

DOI: 10.17512/pjms.2021.23.2.06

Article history:

Received February 08, 2021; *Revised* February 21, 2021; *Accepted* April 14, 2021

Introduction

As the world is getting modern, the competition among businesses in the marketplace both at national and international level is getting severe and strict. Today, with the introduction of digital media in companies, the market has increased, and now more the number of similar businesses compete against one another. For the survival and growth in the market amidst a large number of rival businesses, the dire need of the firms to show higher business performance could attract more customers. As successful firms, which offer higher business

* **Dinh Cong Khai, Ngo Quang Thanh**, School of Government, University of Economics Ho Chi Minh City, Vietnam. This research is funded by University of Economics Ho Chi Minh City, Vietnam.

✉ corresponding author: thanhnq@ueh.edu.vn

performance play a vital role in the economic growth of developing nations, the firm's performance has been an exciting topic among renowned researchers and scholars (Arteaga & Menéndez-Requejo, 2017). Firm's performance is the ability or capability of a business firm to exploit the available efficiently and optimally for the achievement of accomplishments that consist of the firm's goals and considering the relevance of the firm's goals to the consumers' demands. Firm's performance is a particular consequence of competitiveness, efficiency and effectiveness to the firm and its structural and procedural components. In simple words, we can say that when the firms have good quality resources (financial, information, physical and human resources), effective management of these resources, efficient business processes, high productivity, large marketing and high profits, they have higher performance and vice versa. The firm's performance is the combination of operational, production, environmental and financial performance. The firm's performance is affected by many factors (Yang, 2018). The present study examines all sorts of performance of a business firm as result of institutional pressure.

According to Dubey et al. (2017), institutional pressures originate from the institutional environment with all its resources, processes and behaviors. These pressures can affect a firm's managerial decisions and initiatives. Our study analyzes the influences of institutional pressures on a firm's performance. Many studies in the past literature have dealt with the influences of the institutional pressures on the firm's efficiency, effectiveness and competitiveness, and they determine the firm's performance (Matthews & Mokoena, 2020). But a little attention has been given to the human resource pressure, resource management pressure and operation management pressures, which collectively form institutional pressure and influence the firm's performance (operation, production, and financial performance). This study fills literary gap as it explores the influences of three sorts of institutional pressure, such as human resource pressure, resource management pressure and operation management pressure, on the firm's performance. There may occur several issues regarding human resource quality and their management in a business firm. There is pressure on the firm's management to remove these issues and manage them efficiently. While doing so, they bring a significant improvement in the firm's business effectiveness (Khan & Quaddus, 2018). Similarly, one of the sorts of institutional pressure, resource management pressure, improves the operational and production performance of the firm (Meyer & Hamilton, 2020).

The study examines the influences of institutional pressures, such as human resource pressure, resource management pressure, and operation management pressure, on the firm's performance in the manufacturing industry in Vietnam. Vietnam is a developing country in Southeast Asia. Since the economic reform in 1986, it has got one of the most rapidly growing economies by more than doubling its gross domestic product (GDP) from 2010 to 2018. The GDP per capita increased by 2.5 times with declining poverty rates. In 2020, Vietnam's

manufacturing sector contributed 16.69 % to the country's total GDP, having a value of more than 1000 trillion Vietnamese dong. In that year, Vietnam was among the countries with the highest GDP growth in the world, with estimated GDP of over 340 billion U.S. dollars. The productivity of the manufacturing sector has increased in recent years together with the share of employed people. Vietnam has a growing number of newly established businesses for manufacturing. In 2019, the manufacturing sector availed the investment at about 560 trillion Vietnamese dong.

Based on the above facts and figures showing the significance of the manufacturing industry in Vietnam, researchers are motivated to examine this sector's performance by using institutional pressures, such as human resource pressure, resource management pressure and operation management pressure. Thus, the present research aims to investigate the impact of institutional pressures, such as human resource pressure, resources management pressure and operations management pressure, on the firm performance of the manufacturing industry in Vietnam.

Literature review

Performance is the extent to which the business firm is effective, efficient, and competitive. The performance of the firms determines their success and position in the market among the competitors (Kurnianto, Titisari, & Puspitasari). The firms having higher performance (operation, production, and financial performance) are more successful as these firms have higher competitive advantages over the business rivals in the market and higher financial positions.

There is a significant proof for the indicator associated to economic linkage in developing sectors: by organizations size, and through ownership in the evaluation are considered (Nguyen, Ngo, Pham, Nguyen, & Huynh, 2021). The institutional environment comprised of the financial resources, labor force, physical resources and the techniques applied in the business operations affects the firm's competitiveness and effectiveness. The institutional pressure is originated from the institution's environment with all its resources, processes, and behavior of the organization and human resources. Institutional pressures, such as human resource pressure, resource management pressure and operation management pressure, affect the firm's performance and its success (Mohsin, Kamran, Nawaz, Hussain, & Dahri, 2021). The related studies are detailed below:

Under human resource pressure, the management arranges for the learning classes or periodical training sessions for the existing employees to update their knowledge, skills, and abilities. The importance of firm governance has been significantly considered and described in previous studies (Sadiq, Pantamee, Mohamad, Aldeehani, & Ady, 2020). These learning classes create awareness of new market trends and provide knowledge of up-to-date technology and techniques. This knowledge and awareness add value to human resource efficiency and contribute to the firm's operational and marketing performance. The periodical

training classes create dynamic capabilities (critical thinking, analytical skills, and decision-making) in the employees and train them how to run new machinery, plants, or other technology. Having these skills, employees undertake business activities effectively on modern standards. This results in more -based productivity and minimum lead time, increasing customer satisfaction and raising marketing (Chaudhry & Amir, 2020). When the firm's management positively takes human resource pressure, it monitors all human resource issues like weak attention, low attendance, lack of motivation, and disintegration among employees. It tries to find out the reasons behind them and remove them with effective initiatives. Thus, the employees' full attention to the business and work responds efficiently to the market requirements (Rentizelas, de Sousa Jabbour, Al Balushi, & Tuni, 2020). Thus, the following hypothesis has been framed.

H1: There is a positive and significant relationship between human resource pressure and firm's performance.

There is pressure on the managers, team leaders, and other personnel to maintain the quality of different sorts of resources like information technology, raw material, various instruments and tools, machinery and production plant, logistics and transport vehicles (Voges, 2014). There is also pressure to make effective use of these resources in the operations so that the organization has more productivity than earlier, high quality of products and services, rise in marketing and profitability. When the managers, team leaders and other employees take this pressure in a positive sense, they administer the acquisition of resources, their application in operation and combinations of resources effectively, which enable the firm to achieve higher performance (Sachpazidu-Wójcicka, 2014). Under the resource management pressure, the firm tries to find out the suppliers who provide high-quality innovation-based raw material; such raw material gives higher productivity, ecologically friendly products and leaves minimum wastes. The acquisition of such raw material and its use in production enable the organization to show higher environmental performance and high marketing (Nawaz et al., 2020). The pressure to have better information technology and manage it will allow the firm to acquire quality information (relevant, immediate, accurate, complete, and reliable information), which could be used while making decisions about acquisition of resources, application of different strategies and marketing channels (Steenkamp & Roberts, 2020). Hence, the authors have constructed the below hypothesis.

H2: There is a positive and significant relationship between resource management pressure and firm's performance.

The pressure of effective management of operations on the organizational personnel leads to business effectiveness and clears a way to higher performance. Under a strong pressure of operations management, the managers or other personnel pay serious attention to the operational areas, such as designing of goods and services, production of goods, advertisement and marketing processes, quality management, process and capacity design, human resources, employee's duties,

scheduling, and maintenance (Vrbka, 2020). The pressure of effective operations management, if it is taken positively, makes organizational personnel monitor the issues in different operational areas, make effective decisions to remove these issues, and improve the operational processes (Gričar, Šugar, & Bojnec, 2020). This increases productivity, improves the quality of products and services, decreases production lead time and customers delivery lead time, and decreases per unit; thus, it enables the organization to meet the customers' requirements and earn more profits from higher marketing (Leung, Cheung, & Chu, 2018). When there is pressure on the organizational personnel to manage business operations, they monitor the market trends, customers' preferences, forecast their future expectations, analyze the differences in the quality of the products, and bring change in the product design and quality accordingly. This makes the products adaptive to market shifts, customers' requirements and future expectations; thus, it improves production and marketing performance (Heitkamp, Kamer, & Koontz, 2017). So, the following hypothesis has been constructed.

H3: There is a positive and significant relationship between operational management pressure and firm's performance.

Top management is the senior staff of a business organization. It often includes the heads of various departments or divisions led by the chief executive. Top management aims to regulate the organization to achieve its goals and to firm the instruction of the board of directors in practice. It makes strategies and issues rules to manage all the areas like procurement of resources, human resources, production, infrastructure, information system, communication network, advertisement, and sales. These rules are enforceable on all the organizational personnel in different areas. When these rules about the human resource quality and performance are followed honestly, they bring in the business operations, leading to higher financial performance (Dubey et al., 2018).

Resource management pressure tends the top managers to bring changes in their rules and regulations to improve the quality of resources and manage their use effectively in the business operations, including the production of goods. If there is any flaw in the quality of different sorts of resources like raw material, information technology, production plants, logistics, and digital devices used for marketing, top management makes rules to be followed by the employees at the time of procurement of resources and their application in different organizational areas (Sun et al., 2020). The effective enforcement of these rules creates fluency in the business operations, makes them effective, and thus, improves the financial performance of firm (F. Wang, Sun, & Liu, 2019). So, the authors can hypothesize the following,

H4: Top management regulations play a mediating role between human resource pressure and a firm's performance.

H5: Top management regulations play a mediating role between resource management pressure and a firm's performance.

H6: Top management regulations play a mediating role between operation management pressure and a firm's performance.

Research methods

This research investigates the impact of human resource pressure, resources management pressure and operations management pressures on the firm performance and also examines the mediating impact of top management regulations among the relations of human resource pressure, resources management pressure, operations management pressures and firm performance of the manufacturing industry in Vietnam. The quantitative methods of data collection were followed by the researchers, and the study used the questionnaires to obtain the data from respondents. The managers of the manufacturing industry are the respondents selected based on simple sampling. Data were collected in the month of March 2020. 200 top manufacturing organizations were chosen based on purposive sampling. A total of 15000 managers are working in different department of manufacturing companies. By using Morgan table, the sample size of the study is 375. Thus, 610 questionnaires were sent to them by personal visit and by mail, but only 380 were returned after three weeks and represented approximately 62.29 percent rate of response.

This research also used the smart-PLS to examine the relations among the variables and test the convergent and discriminant validity. This statistical tool is provided with the best results when the complex framework was used, the sample size is large, and hypotheses testing are the purpose of the research (Hair Jr, Babin, & Krey, 2017). This research has used the top management regulations (TMR) as the mediating variable with three items, while firm performance (FP) is the dependent variable with five items. Additionally, the present research has adopted three predictors, such as human resource pressure (HRP) with six items, resources management pressure (RMP) with four items and operations management pressures (OMP) with five items. The links of these variables are shown in Figure 1.

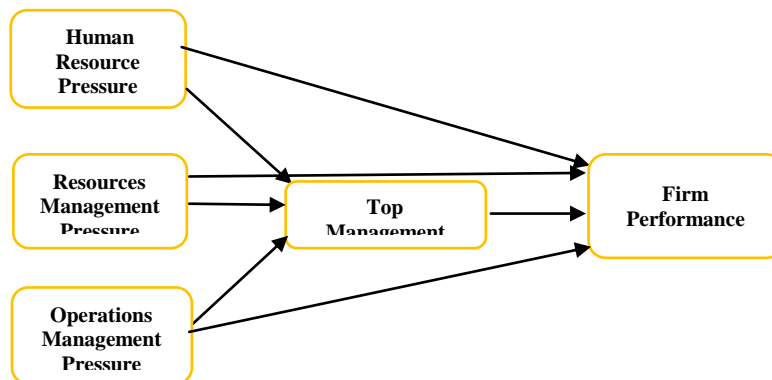


Figure 1: Theoretical framework

Findings

The findings section of the research has shown the convergent validity that is about the relations among the items. The validity and reliability of the items have been checked by using Alpha, composite reliability, factor loadings and AVE. The results highlighted that the Alpha and CR values cross the limits of 0.70, and AVE and factor loadings cross the limits of 0.50. These values have mentioned that the convergent validity is proved as the valid and high correlation among the items. These results are shown in Table 1.

Table 1. Convergent validity

Constructs	Items	Loadings	Alpha	CR	AVE
Financial Performance	FP2	0.790	0.808	0.873	0.632
	FP3	0.793			
	FP4	0.780			
	FP5	0.818			
Human Resource Pressure	HRP1	0.625	0.857	0.895	0.589
	HRP2	0.737			
	HRP3	0.723			
	HRP4	0.842			
	HRP5	0.852			
	HRP6	0.802			
Operation Management Pressure	OMP1	0.785	0.854	0.895	0.632
	OMP2	0.761			
	OMP3	0.753			
	OMP4	0.808			
	OMP5	0.863			
Resources Management Pressure	RMP1	0.625	0.746	0.811	0.593
	RMP3	0.858			
	RMP4	0.808			
Top Management Regulation	TMR1	0.641	0.753	0.864	0.685
	TMR2	0.912			
	TMR3	0.900			

This study also used the Heterotrait Monotrait (HTMT) ratio to analyze the discriminant validity. The results of the HTMT ratio highlighted that the values are lower than 0.85. These values have mentioned that the discriminant validity is

proved as the valid and low correlation among the variables. These are shown in Table 2.

Table 2. Heterotrait Monotrait ratio

	FP	HRP	OMP	RMP	TMR
FP					
HRP	0.667				
OMP	0.650	0.633			
RMP	0.427	0.261	0.225		
TMR	0.838	0.767	0.707	0.359	

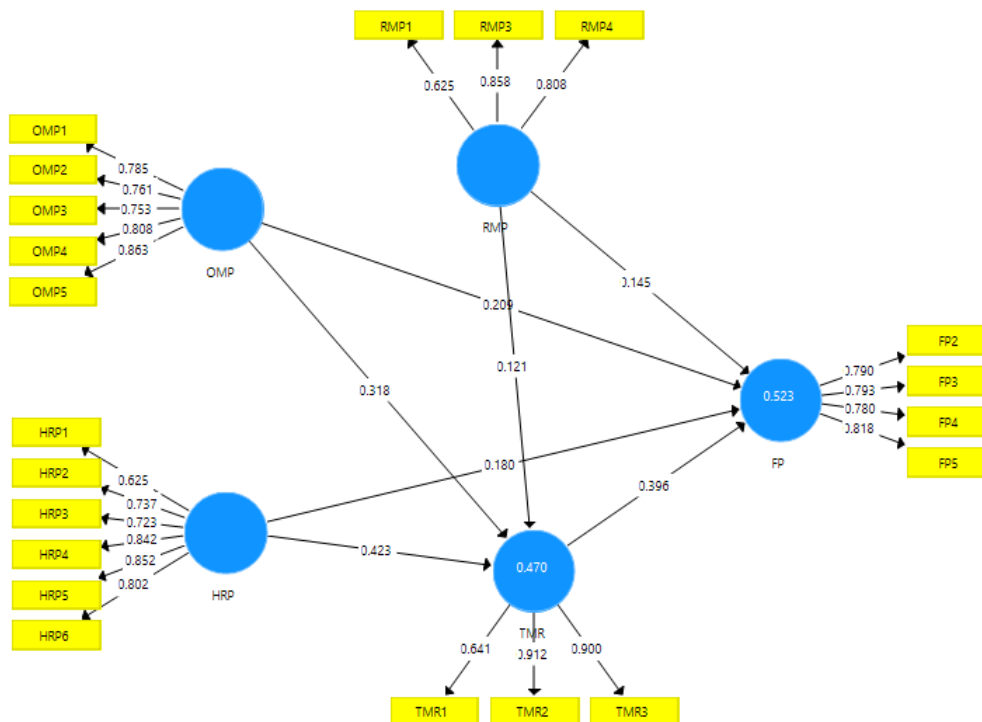


Figure 2: Measurement model assessment

The path analysis results indicated that human resource pressure, resources management pressure and operations management pressure positively associate with the firm performance of the manufacturing industry in Vietnam and accept H1, H2 and H3. The results also revealed that top management regulations positively mediate among the links of human resource pressure, resources management pressure, operations management pressures, and firm performance of

the Vietnam manufacturing industry and accept H4, H5 and H6. These relationships are highlighted in Table 3.

Table 3. Path analysis

Relationships	Beta	S.D.	T Statistics	P Values	L.L.	U.L.
HRP -> FP	0.180	0.051	3.535	0.001	0.088	0.267
HRP -> TMR	0.423	0.047	9.083	0.000	0.323	0.496
OMP -> FP	0.209	0.041	5.126	0.000	0.138	0.283
OMP -> TMR	0.318	0.049	6.443	0.000	0.231	0.405
RMP -> FP	0.145	0.043	3.401	0.001	0.066	0.239
RMP -> TMR	0.121	0.038	3.217	0.002	0.044	0.180
TMR -> FP	0.396	0.053	7.431	0.000	0.294	0.496
HRP -> TMR -> FP	0.168	0.029	5.697	0.000	0.119	0.221
OMP -> TMR -> FP	0.126	0.027	4.639	0.000	0.082	0.177
RMP -> TMR -> FP	0.048	0.016	2.935	0.004	0.014	0.074

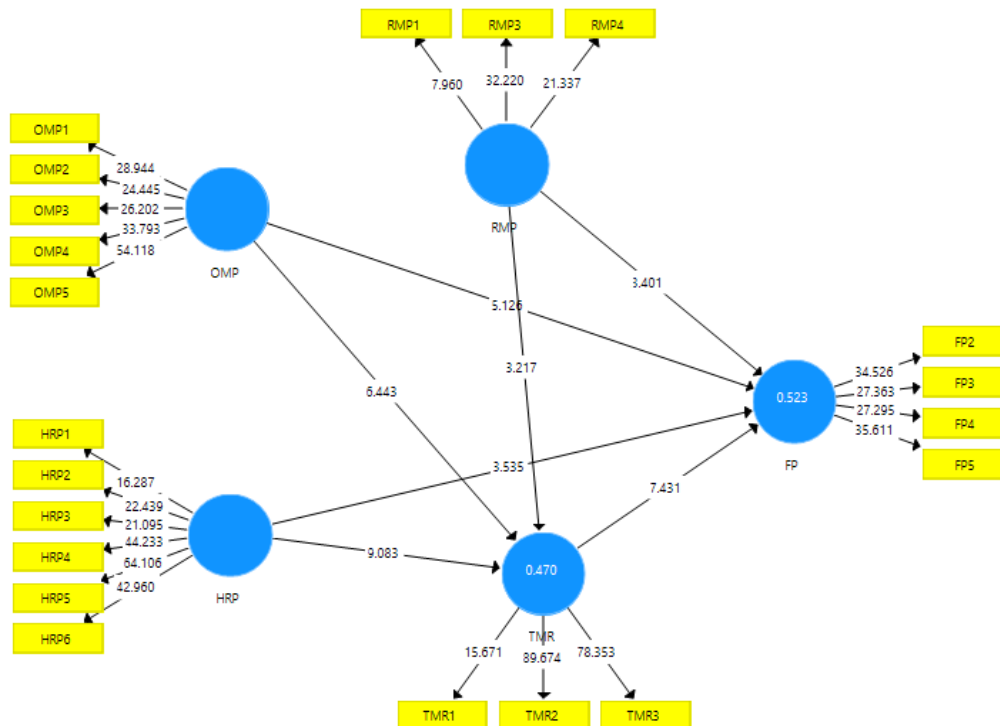


Figure 3: Structural model assessment

Discussion

The study results have revealed that institutional pressures and human resource pressures positively affect the firm's performance. The study suggests that though there is great pressure on the institutions from human resources issues about their quality, behaviors, and performance, their effectiveness and firm's performance can be improved with the proper management of these human resource issues. These results are in line with the past study of Goto (2017), which shows that the business firms have to face several issues about human resources like their attendance, their weak attention, disintegration among employees, and lack of commitment between employees' organizational goals. When human resource management gives proper attention to these issues and tries to remove those issues, it can optimally use those human resources in the interest of the firm, thus improving the firm's overall performance. These results are also in line with the previous study of Pan (2020). This study examines the influences of human resource pressures on a firm's performance. It concludes that the effective management of human resources not only improves the skills and knowledge of human resources but also enhances their motivation, attention, working hours, and their actual performance. All these stimulate business activities, improve production performance, and increase productivity. The study results have revealed that the resources management pressure positively influences the firm's performance. Developing an honest framework is one of the human features that added to efficient preventing measure (Othman, Nordin, & Sadiq, 2020). The study states that when a business firm has pressure to manage the acquisition of resources, their integration, use, change and wastes are the best possible and pay full attention in this regard, achieving higher operational and production performance. These results are supported by the literary investigation of Ding, Zhao, and Wang (2020), which suggests that the business firms, which feel pressure to manage all sorts of resources, such as raw materials, information technology, production plants, transport vehicles and digital devices used in the marketing and accountancy, their study pays attention to the quality of resources, and their optimal use. This enhances the efficiency of the resources, gives higher productivity, minimizes lead time, and enhances marketing. These results are also supported by the past study of S. Wang, Li, and Zhao (2018), which indicates that the institutional pressures, if effectively taken by the managers, are not a burden but an opportunity to improve the business.

This study elaborates that the resources management pressures motivate the institution to administer resource issues at different levels like procurement, installation, integration, application and disposal according to the nature of different resources. This gives higher productivity with good quality, enhances marketing and minimizes lead time. The study results have also indicated that the operation management pressure positively influences the firm's performance. The study suggests that when there is high pressure on the business management to administer the operations and business personnel to carry the relevant business activities, the business makes high operational performance and higher financial

performance. These results are also supported by the past study of Kerlin, Peng, and Cui (2020), which indicates that the business firms where the managers, leaders, and workers have a strong pressure from the top management and owners to carry the business operations fluently, the effective strategies are made and implemented to bring quality improvement and agility in the operations. In this way, firms' performance is high, and it successfully achieves a high position in the market. These results are also in line with the past study of Kropp and Totzek (2020), which shows that production and marketing performance is dependent on operational performance. Under the high pressure from the owners and customers to manage the operative activities, the firm's personnel work with a great sense of responsibility and great attention. Thus, they carry the business operations efficiently. The study results have indicated that the top management regulations mediate the human resource pressure and the firm's performance. These results are in line with the past study of Villena and Dhanorkar (2020), which shows that human resource pressure motivates the top management to design such policies and strategies as the issues related to human resources can be handled properly.

The positive change in the rules of top management and their effective implementation bring improvement in the firm's performance. The effective implementation of human resources leads to effective and timely operation of business activities, resulting in higher performance. The study results have indicated that top management regulations mediate resource management pressure and a firm's performance. These results are also supported by the past study of Chu, Yang, Lee, and Park (2017). This study suggests that when there is a strong pressure to manage the resources like the quality of resources, the combination of resources and their disposal, the top management must make more effective rules, which enhance the firm's performance. The study results have also shown that the top management regulations play a mediating role between operation management pressure and a firm's performance. These results are in line with the past study of Ribeiro, Moreira, Ferreira, and da Silva César (2018), which shows that the operation management pressure requires the top management to bring a suitable change in the rules and regulations, which help improve the operational and financial performance.

The present study investigates the effective role of institutional pressure in getting higher firm's performance in an emerging economy with reference to Vietnam. This study considers three types of institutional pressure: human resource pressure, resource management pressure and operation management pressure, while examining a firm's performance. The study examines that human resource pressure drives higher firm's performance. Business firms may have several issues regarding human resources like lack of knowledge or skills, low attendance, weak attention, or disintegration. There is pressure on the firm's personnel to manage the quality, efficiency, and performance of human resources in all business areas. This pressure leads to stimulation in the business activities and effective operational performance, which results in high financial performance. The study also

elaborates that the resources management pressure leads to higher firm's performance. The resource management pressure makes the managers, leaders, and other personnel manage all sorts of resources, such as raw materials, information technology, production plants, transport vehicles, and digital devices used in marketing and accountancy. This increases the quality of resources and their optimal use in the operations, enhancing production and marketing performance. Moreover, the study clears that the operation management pressure brings improvement in the operational performance. The business firms where there is intense pressure on the managers and other personnel from the top managers, owners, and general people to carry all the operational processes fluently and efficiently, such strategies are made, and activities are done, both the speed and the efficiency of operational processes improve and lead to higher marketing and profitability. The study states that institutional pressures, such as human resource pressure, resource management pressure, and operation management pressure, make the top managers change the rules and regulations, which are applied to improve the firm's performance (operation, production, and financial performance).

Conclusion

The current study makes both theoretical and empirical implications. Few of the previous hypothetical researches had conflicting consequences associated to organization's effectiveness in dealing with ESG impacts (Sadiq, Singh, Raza, & Mohamad, 2020). The study has a great theoretical significance, for it adds a lot to the literature on business performance. The study examines the influences of institutional pressures on the firm's performance. Many previous studies have addressed institutional pressures as the drivers of a firm's performance. But the conduct of the current research achieves a distinctive position in the existent literature because it presents three categories of institutional pressures, such as human resource pressure, resource management pressure and operation management pressure, and checks their role in the achievement of higher operational and financial performance. The introduction of top management regulations as a mediator among three categories of institutional pressures like human resource pressure, resource management pressure, and operation management pressure and the firm's performance is also an outstanding contribution to the firm's performance. Very few studies found in the existent literature, which talks of mediating influences of top management regulations on the association between human resource pressure, resource management pressure and operation management pressure on firm's performance. So, this study is also a distinction in the existent literature in this regard. This research has guided the regulators to increase their focus on managing institutional pressures that could enhance the firm performance. Moreover, the current study has much importance in the practical field as it provides a guideline to the firm's management on how to promote business performance. This study argues that firm's performance (operational, production, financial performance) can be improved by taking the

institutional pressures, such as human resource pressure, resource management pressure and operation management pressure, in a positive manner and acting accordingly. This study also elaborates that a positive change occurs in the rules of top management, which improves the overall performance.

There are a number of limitations that this study has, despite making the theoretical and empirical implications. Future scholars are recommended and expected to pay attention to these limitations and remove them in the future in order to generate a more reliable study. This study has thrown light on the influences of just institutional pressures, such as human resource pressure, resource management pressure and operation management pressure on the firm's performance, whereas many organizational, economic, and geographical elements have a profound impact on the firm's performance. But this study does not explore the effects of any organizational, financial, and geographical elements on a firm's performance. Future researchers are recommended to increase the number of factors affecting the firm's performance in future literature. The current study is supported by the data collected from a single source like the distribution of questionnaires. As the data has been collected from a single, the study's scope is limited and less reliable. For a comprehensive and reliable analysis, the future studies may collect data from multiple sources. This study has introduced top management regulations as a mediator between institutional pressure, human resource pressure, resource management pressure and operation management pressure on the firm's performance. Top management regulations can be used as a moderator between the kinds mentioned above of institutional pressure and firm's performance. Thus, future authors must focus on the moderating role of top management regulations.

References

- Arteaga, R., Menéndez-Requejo, S., (2017). Family constitution and business performance: Moderating factors. *Family Business Review*, 30(4), 320-338.
- Bilan, Y., Hussain, H.I., Kot, S., Haseeb, M. and Jermisittiparsert, K., (2020) Sustainability and Economic Performance: Role of Organizational Learning and Innovation, *Engineering Economics*, 31 (1), 93-103.
- Chaudhry, N. I., Amir, M., (2020). From institutional pressure to the sustainable development of firm: Role of environmental management accounting implementation and environmental proactivity. *Business Strategy and the Environment*, 29(8), 3542-3554.
- Chu, S. H., Yang, H., Lee, M. and Park, S., (2017). The impact of institutional pressures on green supply chain management and firm performance: Top management roles and social capital. *Sustainability*, 9(5), 764-773.
- Ding, L., Zhao, Z. and Wang, L., (2020). Executive incentives matter for corporate social responsibility under earnings pressure and institutional investors supervision. *Sustainability*, 12(6), 24-36.
- Dubey, R., Gunasekaran, A., Childe, S. J., Papadopoulos, T., Hazen, B. T. and Roubaud, D., (2018). Examining top management commitment to TQM diffusion using institutional and upper echelon theories. *International Journal of Production Research*, 56(8), 2988-3006.

- Dubey, R., Gunasekaran, A., Helo, P., Papadopoulos, T., Childe, S. J. and Sahay, B., (2017). Explaining the impact of reconfigurable manufacturing systems on environmental performance: The role of top management and organizational culture. *Journal of cleaner production*, 141, 56-66.
- Goto, M., (2017). A Comparison Case Study of Unintended Decoupling under Institutional Pressure. *Transactions of the Academic Association for Organizational Science*, 6(1), 87-93.
- Gričar, S., Šugar, V. and Bojnec, Š., (2020). The missing link between wages and labour productivity in tourism: evidence from Croatia and Slovenia. *Economic research-Ekonomska istraživanja*, 15, 1-22.
- Hair Jr, J. F., Babin, B. J. and Krey, N., (2017). Covariance-based structural equation modeling in the Journal of Advertising: Review and recommendations. *Journal of Advertising*, 46(1), 163-177.
- Heitkamp, D. E., Kamer, A. P. and Koontz, N. A., (2017). Institutional pressure to reduce report turnaround time is damaging the educational mission. 14(4), 537-540.
- Hussain, H.I., Kamarudin, F., Mohamad Anwar, N.A., Nassir, A.M., Sufian, F. and Mang Tan, K., (2020), Impact of Country's Governance Dimensions on Bank Revenue Efficiency: Overview on Middle East, Southeast Asia, and South Asia Countries, *Transformations in Business & Economics*, 19 (1), 191-228.
- Kerlin, J. A., Peng, S. and Cui, T. S., (2020). Strategic responses of social enterprises to institutional pressures in China. *Journal of Asian Public Policy*, 12, 1-25.
- Khan, E. A., Quaddus, M., (2018). Dimensions of human capital and firm performance: Micro-firm context. *IIMB management review*, 30(3), 229-241.
- Kropp, E., Totzek, D., (2020). How institutional pressures and systems characteristics shape customer acceptance of smart product-service systems. *Industrial Marketing Management*, 91, 468-482.
- Leung, J., Cheung, W. and Chu, S.-C., (2018). Heteromorphism: beaconing IT innovations under institutional pressure towards unique capabilities. *International Journal of Internet and Enterprise Management*, 9(1), 1-18.
- Matthews, M., Mokoena, B. A., (2020). The Influence of Service Quality Dimensions On Customer Satisfaction Within Visa Facilitation Centres in South Africa. *International Journal of eBusiness and eGovernment Studies*, 12(2), 122-135.
- Meyer, N., Hamilton, L., (2020). Female entrepreneurs' business training and its effect on various entrepreneurial factors: Evidence from a developing country. *International Journal of Economics and Finance Studies*, 12(1), 135-151.
- Mohsin, M., Kamran, H. W., Nawaz, M. A., Hussain, M. S. and Dahri, A. S., (2021). Assessing the Impact of Transition from Non-renewable to Renewable Energy Consumption on Economic Growth-Environmental Nexus from Developing Asian Countries. *Journal of Environmental Management*, 284, 1-8.
- Nawaz, M. A., Hussain, M. S., Kamran, H. W., Ehsanullah, S., Maheen, R. and Shair, F., (2020). Trilemma association of energy consumption, carbon emission, and economic growth of BRICS and OECD regions: quantile regression estimation. *Environmental Science and Pollution Research*, 1-15.
- Nguyen, C.-H., Ngo, Q.-T., Pham, M.-D., Nguyen, A.-T. and Huynh, N.-C., (2021). Economic linkages, technology transfers, and firm heterogeneity: The case of manufacturing firms in the Southern Key Economic Zone of Vietnam. *Cuadernos de Economía*, 44(124), 1-25.

- Othman, Z., Nordin, M. F. F. and Sadiq, M., (2020). GST fraud prevention to ensure business sustainability: a Malaysian case study. *Journal of Asian Business and Economic Studies*, 27 (3), 245-265.
- Pan, Q., (2020). Research on the Impact Mechanism of Environmentally Sensitive Areas on Corporate Environmental Responsibility—The Intermediary Role Based on Institutional Pressure. *Academic Journal of Humanities & Social Sciences*, 3(4), 132-148.
- Rentizelas, A., de Sousa Jabbour, A. B. L., Al Balushi, A. D. and Tunı, A., (2020). Social sustainability in the oil and gas industry: institutional pressure and the management of sustainable supply chains. *Annals of Operations Research*, 290(1), 279-300.
- Ribeiro, E. C. B., Moreira, A. C., Ferreira, L. M. D. and da Silva César, A., (2018). Biodiesel and social inclusion: An analysis of institutional pressures between biodiesel plants and family farmers in southern Brazil. *Journal of cleaner production*, 204, 726-734.
- Sachpazidu-Wójcicka, K., (2014). Conditions for Innovativeness of Industrial Entrepreneurs in Poland. Equilibrium. *Quarterly Journal of Economics and Economic Policy*, 9(2), 93-107.
- Sadiq, M., Pantamee, A. A., Mohamad, S., Aldeehani, T. M. and Ady, S. U., (2020). Corporate governance and earnings management: evidence from listed non-financial firms. *Polish Journal of Management Studies*, 22(2), 456-465.
- Sadiq, M., Singh, J., Raza, M. and Mohamad, S., (2020). The impact of environmental, social and governance index on firm value: evidence from Malaysia. *International Journal of Energy Economics and Policy*, 10(5), 555-565.
- Steenkamp, N., Roberts, R., (2020). Does workload and institutional pressure on accounting educators affect academia at Australian universities? *Accounting & Finance*, 60(1), 471-506.
- Sun, H., Awan, R. U., Nawaz, M. A., Mohsin, M., Rasheed, A. K. and Iqbal, N., (2020). Assessing the socio-economic viability of solar commercialization and electrification in south Asian countries. *Environment, Development and Sustainability*, 1-23.
- Villena, V. H., Dhanorkar, S., (2020). How institutional pressures and managerial incentives elicit carbon transparency in global supply chains. *Journal of Operations Management*, 66(6), 697-734.
- Voges, K. W., (2014). Improving performance in for] profit contracts: a study of buyer] seller communication and red tape. *Management & Marketing*, 9(4), 385-393.
- Vrbka, J., (2020). Business environment quality model in the SME segment. *Transformations in Business & Economics*, 19(1), 49-57.
- Wang, F., Sun, J. and Liu, Y. S., (2019). Institutional pressure, ultimate ownership, and corporate carbon reduction engagement: Evidence from China. *Journal of Business Research*, 104, 14-26.
- Wang, S., Li, J. and Zhao, D., (2018). Institutional pressures and environmental management practices: The moderating effects of environmental commitment and resource availability. *Business Strategy and the Environment*, 27(1), 52-69.
- Yang, C.-S., (2018). An analysis of institutional pressures, green supply chain management, and green performance in the container shipping context. *Transportation research part D: transport and environment*, 61, 246-260.

WPLYW PRESJI INSTYTUCJONALNYCH I PRZEPISÓW NAJWYŻSZEGO ZARZĄDU NA WYNIKI FIRMY

Streszczenie: Wyniki przemysłu wytwórczego w Wietnamie stały się istotnym problemem ze względu na covid-19 i inne czynniki ekonomiczne i należy je często badać. Dlatego niniejsze badanie ma na celu zbadanie wpływu presji instytucjonalnych, takich jak presja zasobów ludzkich, presja zarządzania zasobami i presja zarządzania operacjami, na wyniki firmy w przemyśle wytwórczym w Wietnamie. Badanie to analizuje również pośredniczący wpływ regulacji najwyższego kierownictwa między relacjami presji zasobów ludzkich, presji zarządzania zasobami, presji zarządzania operacjami i wydajności firmy w przemyśle wytwórczym w Wietnamie. Badacze zastosowali ilościowe metody zbierania danych i wykorzystali kwestionariusze do pozyskania danych od respondentów. W sumie wysłano do nich 610 kwestionariuszy, ale tylko 380 zostało zwróconych po trzech tygodniach i stanowiło około 62,29 procent odpowiedzi. W badaniu wykorzystano również smart-PLS do zbadania relacji między zmiennymi. Wyniki wskazują, że presja na zasoby ludzkie, presja na zarządzanie zasobami i presja na zarządzanie operacjami pozytywnie wiążą się z dobrymi wynikami przemysłu wytwórczego w Wietnamie. Wyniki ujawniły również, że regulacje najwyższego kierownictwa pozytywnie pośredniczą między powiązaniem presji zasobów ludzkich, presji zarządzania zasobami, presji zarządzania operacjami i wydajności firmy w wietnamskim przemyśle wytwórczym. Badanie to skłoniło organy regulacyjne do zwiększenia koncentracji na zarządzaniu naciskami instytucjonalnymi, które mogłyby poprawić wyniki firmy.

Słowa kluczowe: presja instytucjonalna, presja zasobów ludzkich, presja zarządzania zasobami, wyniki firmy.

制度压力和高层管理规定对公司业绩的影响

摘要: 由于 covid-

19 和其他经济因素, 越南的制造业表现已成为一个重要问题, 需要经常检查。因此, 本研究旨在调查制度压力, 如人力资源压力、资源管理压力和运营管理压力, 对越南制造业企业绩效的影响。本研究还考察了高层管理规定在越南制造业的人力资源压力、资源管理压力、运营管理压力和企业绩效之间的中介作用。研究人员遵循数据收集的定量方法, 并使用问卷调查从受访者那里获取数据。共向他们发送了 610 份问卷, 但三周后仅收回 380 份, 回复率约为 62.29%。本研究还使用智能 PLS 来检查变量之间的关系。结果表明, 人力资源压力、资源管理压力和运营管理压力与越南制造业的企业绩效呈正相关。结果还显示, 高层管理规定在越南制造业的人力资源压力、资源管理压力、运营管理压力和企业绩效之间起正向中介作用。这项研究指导监管者更加关注管理可以提高公司业绩的制度压力。

关键词: 制度压力, 人力资源压力, 资源管理压力, 企业绩效。