

THE PERCEPTION OF IMPORTANT ASPECTS OF PERSONNEL MANAGEMENT IN SMEs

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Abstract

Small and medium-sized enterprises (SMEs) are generally considered to be a flexible, efficient and progressive part of the economic system worldwide. Personnel management is an integral part of every business. Its importance lies in the systemic management of human resources, which should ensure a comprehensive and effective management of human capital in the company. In SMEs, personnel management is usually performed by an individual or a smaller group of people. Therefore, on the one hand, this activity is significantly easier for this segment compared to larger companies. On the other hand, it can be assumed that in the managerial practice of SMEs there are no sophisticated approaches to personnel management, which represents certain limits and limitations in personnel work. The aim of the article is to present and quantify important factors of personnel management in the SME segment. Part of the set goal is to compare the approach of entrepreneurs according to the size of the company, the education of entrepreneurs and the age of the entrepreneur / manager. Following the stated goal of the research, empirical research was carried out in Slovakia through an online questionnaire on a sample of 250 respondents. Statistical hypotheses were verified using descriptive statistics methods (percentages) and Pearson statistics (chi square and Z-score). Empirical research has yielded some interesting findings. A large part of entrepreneurs confirmed that they apply a participatory management style in the management of the company, which can be perceived as a positive trend. It is also possible to perceive positively the situation that a large part of entrepreneurs appreciated the importance of human capital for the company. SMEs regularly evaluate the performance of employees and motivate them to innovate their work practices. On the other hand, we found that the attitude of SMEs to understand and apply CSR is not correct and probably many of these companies do not understand the importance of CSR for society.

Key words:

Small and medium sized Enterprises, Personal Management, Slovak SMEs

JEL Classification: L26, J24, M12, O15

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INTRODUCTION

Small and medium-sized enterprises (SMEs) are generally considered to be a flexible, efficient, and progressive part of the economic system worldwide (Zuzek and Zvirbule, 2018). Compared to large companies, SMEs are quite sensitive to changes in the business environment, they have several specific aspects that determine their approach to corporate management as a whole and are also reflected in the process of human resource management in the company, respectively in the field of business risk management (Psychogios et al., 2016). In this context, e.g., Zuzek and Zvirbule (2018) emphasize the following factors: the dominant role of the owner in the management of the company, dynamics, flexibility and openness of the business model and rapid response to changes in the environment and the ability to respond

quickly to internal problems (close contact with employees).

Personnel management is an integral part of every business. Its importance lies in the systemic management of human resources, which should ensure a comprehensive and effective management of human capital in the company.

In SMEs, personnel management is usually performed by an individual or a smaller group of people. Therefore, on the one hand, this activity is significantly easier for this segment compared to larger companies. On the other hand, it can be assumed that in the managerial practice of SMEs there are no sophisticated approaches to personnel management, which represents certain limits and limitations in personnel work.

The originality and excellence of this research lies in the fact that we surveyed the attitudes of entrepreneurs in the SME segment in Slovakia. As part of this research, we addressed a significant sample of respondents, thanks to which we obtained relevant data.

The structure of our paper is as follows. In the theoretical part, the views of other researchers in the field are presented and subsequently the scientific gap is defined. The next part the research goal, methodology and description of empirical data. Then we deal with the results and a short discussion on them. The final part of the article summarizes the results of research in an integrated form, the limits of research and the focus of further research.

Theoretical part

The basic pillar of every company are its people and company management. In this context, Ivanová et al. (2014) emphasize that "the effective operation of any company is based on the optimal use of material, financial and human resources. The result of the company's activities depends on the quality, structure and level of human resources in the production process."

The term human capital is often used in international literature. According to Alay and Jeppe (2013), human capital is a store of knowledge and skills contained in the workforce that is the result of education and work and gives the workforce its value. Human capital is one of the key factors for SMEs' sustainability and growth (El Shoubaki et al., 2019; Kot et al., 2018). Companies with employees, who develop their knowledge and skills, have higher growth and profitability than organizations in which employees lack these qualities (Gomezelj and Antonič, 2015). Irwin et al. (2018) describes this feature as a competitive advantage for the company. Synek et al. (2006) state in this context that, in contrast to the concept of the so-called "Human resource management", which was typical of the 1990s, the concept of "human capital" emphasizes more the active role and renewable nature of human capital as the most valuable part of "intellectual capital". It represents the ownership of knowledge, applied experience, organizational technology, the quality of the

customer relationship and the expertise of employees.

Personnel management is defined the most as an activity with focused attention on the company's human resources. The main goal is to fulfil the dreams and ideas of the company, to achieve success and competitive advantage by means of good placement of capable and skilled employees in strategic places for the organization. The organization is a separate economic system that constantly affects not only the internal but also the external environment of the organization.

The basic characteristics of personnel management include unification of strategic personnel management with the strategy of the organization, personnel management is connected with the organizational culture of the company and thus affect the process of acquiring dedicated employees (Kachaňáková et al., 2011).

The basic tasks of personnel management in the organization include ensuring the appropriate number of employees to meet the goals of the organization - employees should have the required education and qualifications to perform the position. Personnel management must also consider the factor of job variability when selecting. Align the behaviour of employees with the strategic goals of the organization - in the effective functioning of employees is a prerequisite for their better education and thus the creation of opportunities to make better use of their work skills (Kachaňáková et al., 2011).

Fulfilling these tasks requires the use of various activities, which we refer to as personnel activities. They have the task of fulfilling the content of personnel management itself.

Synek et al. (2006) state that personnel work is carried out in the company through activities provided by the personnel department and in a certain organizational structure, which is determined by the organizational structure of the company, the size and structure of human resources.

In this context, Heilmann et al. (2018) point out that large companies can usually ask for human resources experts in HRM (Human Resources Management) problems of the company, while in SMEs HRM tasks are usually performed by business owners or potential managers who do not specialize in HRM.

(Psychogios et al., 2016). According to Heilmann et al. (2018) Small business managers are rarely formally trained in the implementation of HRM procedures, and companies do not have developed HRM structures, formal HRM policies, or related programs. At the same time, the authors emphasize the need for agile and innovative human resource management practices that seem to be based on the own cultural needs of SMEs and are supported in companies brave enough to do things their own way.

Increasing the contribution of human resources in the field of efficiency of individual organizations is a very challenging task. Personnel management also has an impact on the performance and success of the organization.

Nowadays organizations are realizing that it is employees and their potential, perceived in organizations as human capital, that is a crucial variable for its performance, competitiveness and future (Stachova et al., 2020; Smolarek and Sułkowski, L., 2020). In this context, the fact that they state in their survey is interesting, namely that only about half of the respondents involved (SMEs in Slovakia) had a strategic concept of human resources management in the form of a normative document.

Majtan et al. (2016) emphasize the importance of applying a participatory leadership style in the company, which is characterized by mutual communication between stakeholders, in the management process the manager consults with subordinate employees, considers their views on management, and allows them to participate in the management process.

Corporate Social Responsibility (CSR) plays an important role in the context of personnel management. CSR follows from the concept of sustainable development, according to which not only economic but also social and environmental aspects are important in economic development (Zuzek and Zvirbule, 2018).

Zuzek and Zvirbule (2018) draw attention to the fact that most studies on CSR focus mainly on large companies, while the importance of applying CSR in the SME environment is very important (similarly other authors, eg. Haque et al., 2020; Baumann-Pauly et al., 2013). The authors also present some benefits for socially responsible companies: improving the company's

image, creating new business opportunities (new markets, innovations, better technical solutions, etc.), increasing the attractiveness of the company as an employer (socially responsible business takes care of employee development), increasing work efficiency through the improvement and rationalization of processes, the synergistic effect in society and in the environment as a result of intensive communication within society and with different social groups.

Ahmed and Streimikiene, D. (2021) emphasize the importance of solving problems related to the environment. According to the authors, on the one hand, green innovation plans are only used if organizations believe that they will pay off in terms of profitability. On the other hand, they present the belief that CSR is a good way to enterprise to maintain its value, conduct, and accountability based on its needs' expectations of external and internal stakeholders. CSR plays a key role in improving a company's competitiveness.

According Marakova et al. (2021) „The competitive advantage of enterprises in the conditions of market economy is not generated merely by ensuring high quality products and services. Therefore, in their strategies, they need to involve elements such as corporate social responsibility.” According to them, CSR must be linked to the regular activities of the company and the profile of its activities in order to improve its image and reputation, which in turn increase customer satisfaction and profits. CSR also facilitates access to external capital, reduces the cost of working with partners, improves the potential to attract the best employees, reduces business risk and increases stability and development opportunities.

CSRs significantly affect employee loyalty, and thus greater employee commitment to the company. Finally, the findings suggest that the greater the employee's loyalty, the greater the company's performance, and competitiveness (Stojanovic, et al., 2020).

Paper's objective, methodology and data

The aim of our research article is to present and quantify important factors of personnel management in the SME segment. Part of the set goal is to compare the approach of entrepreneurs according to the size of the company, the

education of entrepreneurs and the age of the entrepreneur / manager.

Following the stated goal of the research, empirical research was carried out in Slovakia through an online questionnaire. Data collection took place from September 2020 to January 2021 through an online questionnaire published on the survio.com website. We randomly selected 10,100 SMEs in Slovakia. The "Cribis" database in the Slovak Republic was used to define the basic set of respondents and then address them. We contacted selected SMEs by e-mail with a request to fill in a published questionnaire. The average rate of return for the questionnaires was as follows: 2.52%. The questionnaire could be completed by the owner or top manager of the small and medium-sized enterprise (hereinafter referred to as the "respondent").

The total number of respondents was 255, of which 76% were owners and 24% were managers (hereinafter referred to as entrepreneurs). The largest share of respondents in terms of their legal form were limited liability companies 76.86% (N = 196). In terms of the business sector, these were mainly companies providing services 60.78% (N = 155). Most companies carried out their activities in the Bratislava Region 24.71% (N = 63).

The structure of the sample of respondents is as follows: company size: 61% of micro-enterprises, 24% of small enterprises and 15% of medium-sized enterprises; Entrepreneurship education: 4% stated secondary education without a graduation exam (GCSE), 22% stated secondary education with a GCSE, 4% stated a university degree of the 1st degree, 63% stated a university education of the 2nd degree and 9% stated a university education of the 3rd degree.

Based on theoretical knowledge and the results of discussions with selected entrepreneurs operating in the SME segment, the following statistical hypotheses were formulated:

H1: There are statistically significant differences in the overall structure of responses in the T1 evaluation: *I apply a participatory management style (when making decisions, I take*

into account the views of colleagues and employees) based on:

H1A: size of enterprise

H1B: education of manager / business owner

H1C: age of manager / business owner

H2: There are statistically significant differences in the overall structure of responses in the evaluation of T2: *I consider people in the company to be the most important capital* based on:

H2A: size of enterprise

H2B: education of manager/business owner

H2C: age of manager / business owner

H3: There are statistically significant differences in the overall structure of responses in the T3 evaluation: *The owner (manager) should regularly evaluate the performance of his subordinates and motivate them to innovate work practices* based on:

H3A: size of enterprise

H3B: education of manager/business owner

H3C: age of manager / business owner

H4: There are statistically significant differences in the overall structure of responses in the T4 evaluation: *CSR allows our company to obtain satisfied, loyal and motivated employees* based on:

H4A: size of enterprise

H4B: education of manager / business owner

H4C: age of manager / business owner

Within the established hypotheses, we will also compare statistically significant differences in the positive answers of respondents. Statistical

hypotheses were verified using descriptive statistics methods (percentages) and Pearson statistics (chi square and Z-score). This method makes it possible to quantify statistically significant differences within defined sets of respondents. According to Řezánek (2007), the description of the Chi - square of the goodness - of - fit test is approached as follows. We test the hypothesis $H_0: \pi_i = \pi_{i, 0}$, where $i = 1, 2, \dots, K$ (K is the number of categories) and $\sum \pi_i, 0 = 1$, against the alternative hypothesis $H_1: H_0$ does not hold. If the constants $\pi_i, 0$ are equal, then we can express the null hypothesis as $H_0: \pi_1 = \pi_2 = \dots = \pi_k$. For $n\pi_i, 0 \geq 5$, the chi-square statistic given by the relation is used

$$\chi^2 = \sum_{i=1}^K \frac{(n_i - n\pi_{i,0})^2}{n\pi_{i,0}}$$

where $n\pi_{i,0}$ is the theoretical (expected) occupation of the i -category in the selection of range n . Assuming that the hypothesis H_0 , chi-square, has a distribution with $(K - 1)$ degrees of freedom, ie. $\chi^2 [k - 1]$. Therefore, we compare the calculated value of the mentioned test criterion χ^2 with the quantile $[K - 1]$.

We calculated the p value of chi square as follows. In the statistical software SAS JMP version 16.0, we compiled contingency tables, calculated the value of the chi-square distribution (χ^2) for the statistics and the corresponding degrees of freedom, and then determined whether or not the probability that the deviation of the observed values was due to chance. To verify the chosen hypothesis, we compared the found value of probability with the selected level of significance $\alpha = 0.05$ as the lowest critical limit of probability with which we reject the null hypothesis.

We used z-test for two-way proportional comparison of incidence. We calculated the Z-score value in MS Excel Microsoft 365 software. Using a web calculator, the value of Z-score to p-value (two-sided) was converted by comparing it with the selected level of significance $\alpha = 0.05$, decided to confirm or reject the selected hypothesis (Zero hypothesis (H_0) for the test is that the proportions are the same. An alternative hypothesis (H_1) is that the proportions are not the same).

Results and discussion

In the following tables the results of empirical research and their statistical processing are presented.

Table 1: I apply a participatory management style (when taking decisions, I take into account the views of colleagues and employees)

T1	A			B		C		Z-score A	p-value A
	SK TOTAL	Micro enterprise	SME	High school	University	Age 45-	Age 45+		
1. Total. agree	84	43	41,00	15	69	28	56	-1,73	0,08
2. Agree	127	81	46,00	30	97	37	90	Z-score B	p-value B
1+2 TOTAL	211	124	87,00	45	166	65	146	-2,13	0,03
1+2TOTAL%	82,75	79,49	87,88	73,77	85,57	78,31	84,88	Z-score C	p-value C
3. disinterested	34	24	10,00	13	21	15	19	-1,30	0,19
4. disagree	9	7	2,00	3	6	2	7		
5.total. disagree	1	1	0,00	0	1	1	0		
TOTAL	255	156	99	61	194	83	172		
Chi-square		6,84		6,28		5,28			
p-value		0,14		0,18		0,26			

Source: own data collection

82.75% of respondents agreed with the T1 statement, 13.33% did not agree and 3.92% of respondents disagreed with this opinion. These results need to be seen as positive. The share of respondents who agreed with the T1 statement: I apply a participatory management style (I take into account the opinions of colleagues and employees when making decisions), ranging from 73.77% (secondary education) to 87.88% (small and medium-sized enterprises). The research results point to the fact that there are no statistically significant differences in the overall structure of respondents' responses in all variables examined based on: size of education company,

manager / business owner, age of manager / business owner. Chi-square P-values: 0.14 / 0.18 / 0.26. The P-value of the Z-score (0.03) showed that there are statistically significant differences in the positive attitudes of the respondents of their education. University-educated respondents significantly agreed with the T1 statement (85.57% / 73.77%).

H1A unconfirmed.

H1B partially confirmed.

H1C unconfirmed.

Table 2: I consider the people in the company to be the most important capital.

T2	A			B		C		Z-score A	p-value A
	SK TOTAL	Micro enterprise	SME	High school	University	Age 45-	Age 45+		
1. total. agree	149	86	63	31	118	47	102	-0,41	0,68
2. agree	75	50	25	20	55	25	50	Z- score B	p-value B
1+2 total	224	136	88	51	173	72	152	-1,16	0,25
1+2 total %	87,84	87,18	88,89	83,61	89,18	86,75	88,37	Z- score C	p-value C
3. disinterested	30	19	11	9	21	10	20	-0,37	0,71
4. disagree	0	0	0	0	0	0	0		
5. total. disagree	1	1	0	1	0	1	0,00		
TOTAL	255	156	99	61	194	83	172		
Chi-square		2,40		4,90		2,17			
p-value		0,49		0,18		0,54			

Source: own data collection

87.84% of respondents agreed with the T2 statement, 11.76% did not agree and 0.39% of respondents did not agree with this opinion. These results need to be seen as positive. The share of respondents who agreed with the T2 statement: I consider people in the company to be the most important capital, ranging from 83.61% (secondary education) to 89.18% (higher education). The research results point to the fact that there are no statistically significant differences in the overall structure of respondents' responses in all variables examined (examination based on: company size, manager's / owner's education, manager's / owner's age). P-value of chi-square: 0.49 / 0.18 / 0.54. The P value of the

Z-score (0.68 / 0.25 / 0.71) indicates that the differences in positive attitudes to the T2 statement are not statistically significant. Based on the above, it can be confirmed that there are no statistically significant differences in the structure of positive answers in the evaluation of T2: I consider people in the company as the most important capital based on: size of company, education of manager / business owner, age of manager / business owner.

H2A unconfirmed.

H2B unconfirmed.

H2C unconfirmed.

Table 3: The owner (manager) should regularly evaluate the performance of his subordinates and motivate them to innovate work practices.

T3	A			B		C		Z- score A	p-score A
	SK TOTAL	Micro enterprise	SME	High school	University	Age 45-	Age 45+		
1. total. agree	120	54	50	24	96	33	83	-3,81	0,0001
2. agree	105	50	37	29	76	33	72	Z-score B	p-value B
1+2 total	225	104	87	53	172	66	155	-0,38	0,71
1+2 total %	88,24	66,67	87,88	86,89	88,66	79,52	90,12	Z- score C	p-value C
3. disinterested	27	30	7	6	21	10	17	-2,33	0,020
4. disagree	2	2	4	1	1	2	0		
5. total. disagree	1	20	1	1	0	5	0		
TOTAL	255	156	99	61	194,00	83	172		
Chi-square		22,30		5,77		6,69			
p-value		0,0001		0,22		0,003			

Source: own data collection

88.24% of respondents agreed with the T3 statement, 10.59% did not agree and 1.18% of respondents did not agree with this opinion. These results need to be seen as positive. The proportion of respondents who agreed with the T3 statement: The owner (manager) should regularly evaluate the performance of his subordinates and motivate them to innovate work procedures, ranging from 66.67% (micro-enterprise) to 90.12% (> 45 years). The research results point to the fact that there are statistically significant differences in the overall structure of respondents' responses in case A: company size ($\chi^2= 22.30$; $p = 0.0001$) and C: age of manager / business owner ($\chi^2 = 6.69$; $p = 0.003$). The P value of the Z-score indicates that the differences in positive attitudes to the T2 statement are statistically significant (A: company size: p-value 0.001 and C: manager's / owner's age: p-value 0.020).

H3A confirmed.

H3B unconfirmed.

H3C confirmed.

35.69% of respondents agreed with the T4 statement, 50.20% did not take a position and 14.12% of respondents disagreed with this opinion. These results cannot be perceived as positive. The share of respondents who agreed with the T4: CSR statement enables our company to acquire satisfied, loyal and motivated employees, ranging from 31.15% (secondary education) to 39.39% (SMEs). The research results point to the fact that there are no statistically significant differences in the overall structure of respondents' responses in all variables examined. The P value of the Z-score indicates that the differences in attitudes to the T4 statement are not statistically significant. Based on the above, it can be confirmed that there are no statistically significant differences in the structure of positive answers in the evaluation of T4: CSR allows our company to obtain satisfied, loyal and motivated employees based on: company size, manager's / owner's education, manager's / owner's age.

Table 4.: CSR enables our company to acquire satisfied, loyal and motivated employees.

T4	A			B		C		Z- score A	p-value A
	SK TOTAL	Micro enterprise	SME	High school	University	Age 45-	Age 45+		
1.Total. agree	18	11	7	1	17	7	11	-0,98	0,32
2. Agree	73	41	32	18	55	22	51	Z- score B	p-value B
1+2 total	91	52	39	19	72	29	62	-0,85	0,40
1+2 total %	35,69	33,33	39,39	31,15	37,11	34,94	36,05	Z-score C	p-value C
3. disinterested	128	80	48	31	97	44	84	-0,17	0,86
4. disagree	28	19	9	7	21	7	21		
5. total. disagree	8	5	3	4	4	3	5		
TOTAL	255	156	99	61	194	83	172		
Chi-square		1,40		6,37		1,53			
p-value		0,84		0,17		0,82			

Source: Own data collection

35.69% of respondents agreed with the T4 statement, 50.20% did not take a position and 14.12% of respondents disagreed with this opinion. These results cannot be perceived as positive. The share of respondents who agreed with the T4: CSR statement enables our company to acquire satisfied, loyal and motivated employees, ranging from 31.15% (secondary education) to 39.39% (SMEs). The research results point to the fact that there are no statistically significant differences in the overall structure of respondents' responses in all variables examined. The P value of the Z-score indicates that the differences in attitudes to the T4 statement are not statistically significant. Based on the above, it can be confirmed that there are no statistically significant differences in the structure of positive answers in the evaluation of T4: CSR allows our company to obtain satisfied, loyal and motivated employees based on: company size, manager's / owner's education, manager's / owner's age.

H4A unconfirmed.

H4B unconfirmed.

H4C unconfirmed.

In our research, up to 83% of respondents confirmed that they apply a participatory management style in the management of the company, which means that these entrepreneurs / managers take into account the opinions of their colleagues and employees when making decisions. This trend can be described as positive, as other research also confirms the effectiveness of this approach in leading people. According to Majtan et al. (2016) it is the participatory approach to employee management that brings the best results. Up to 88% of the respondents consider the people in the company to be the most important capital, which is a relatively high number, and this trend can also be described as positive. The importance of human capital in a company is emphasized by many authors, because companies that increase the knowledge and skills of staff generally have higher growth and profitability, which means that strengthening human capital is a competitive advantage for them (Gomezelj and Antonič, 2015; Irwin et al., 2018). Based on this research, it is possible to present the opinion that SMEs regularly evaluate the performance of their employees and motivate them to innovate work processes. This trend was confirmed by up to 88% of respondents. Respondents' attitudes towards the T4 statement

are not very optimistic, only 36% of them agreed with the statement that CSR enables our company to acquire satisfied, loyal and motivated employees.

In general, it can be assumed that if the company is identified with the principles of the CSR concept, it should pay considerable attention to the satisfaction of its employees, and it can also be assumed that satisfied employees will be loyal and motivated. Horbulák (2015) states that at the social level the company should focus on the health and safety of employees, the quality of employment policy, care for education and retraining of employees, it should also employ people with poorer employment opportunities. Interesting results are presented by Stachova et al. (2020), who carried out continuous research in the field of personnel management in Slovakia in the years 2016 to 2019. In the analysed years, 66 - 85.4% of organizations declared the existence of a human resources management department or personnel department or at least HR manager. The survey also showed that more than half of Slovak companies have a person in top management responsible for human resources management, and this level was reached in the fourth year of the analysis and remained there until last year. At present, it can be stated that this ratio has stabilized at around 55%. Is it little or much?

Conclusion

The aim of our paper was to evaluate the current situation in the field of personnel management in the SME segment. As SMEs play an important role in the national economy of each

country, we focused on personnel management and personnel risk management options. Small and medium-sized enterprises are increasingly a popular type of business and make a significant contribution to job creation, thus contributing to the country's economic growth. Significant factors of personnel management in the area of personnel risks in a given segment were defined. We quantified the importance of defined factors in the researched area and compared personnel management in the field of personnel risk management in terms of company size, education and age of the entrepreneur.

Empirical research has yielded some interesting findings. A large part of entrepreneurs confirmed that they apply a participatory management style in the management of the company, which can be perceived as a positive trend. It is also possible to perceive positively the situation that a large part of entrepreneurs appreciated the importance of human capital for the company. SMEs regularly evaluate the performance of their employees and motivate them to innovate their work practices. On the other hand, we found that the attitude of SMEs to understand and apply CSR is not correct and probably many of these companies do not understand the importance of CSR for society.

In the context of this research, certain limits can be defined, which can be seen in a limited, albeit representative, sample of respondents, resp. in the timing of research for the favourable phase of the economic cycle. At the same time, the research results show that the issue of personnel management in the context of the application of CSR policy can be an interesting area of research.

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