

Investments in Human Resource Development - A Growing Concern for Organizations

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Abstract

In this scientific endeavour, the issue of investments in human resources development is addressed. In the knowledge-based economy, organizations are increasingly concerned with the allocation of financial resources for the vocational training of employees, realizing that they provide them, to some extent, with the comfort needed to meet external challenges. In this context, the opinions of several researchers who analysed the effects of investments in human resource development on organizational performance and competitiveness are presented. It also presents the views of several researchers on investments in on-the-job training, as well as the risks of losing human capital if employees decide to leave the organization.

Methodologically, the results of the Questionnaire for Continuing Vocational Training applied in the organizations of the EU Member States were used. In this case, several indicators were analysed: the share of human resources development expenditures in total staff costs, the average cost of training for an employee and the average cost of training for a participant in training programs. The aforementioned indicators are also calculated according to the size of the organization. Also, a comparison is made of some indicators that reflect the investments in vocational training, between the organizations from the Republic of Moldova and those from the EU member states.

Keywords: learning, vocational training, training methods, continuing vocational training, adult training.

JEL classification: J44; L25; M53.

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1. Introduction

In recent years, human resources have an increasing impact on organizations performance, their management being increasingly concerned with financial investments in human capital. In this context, professional knowledge and skills are considered as a strategic resource for organizations. Senior managers within organizations are prone to allocate more and more financial resources for employee development, thus managing to meet all challenges and, at the same time, to create certain advantages over competing organizations. As Garavan (2007) points out, investment in HRD practices such as training, development,

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leadership development, talent development, and organizational learning processes will increase the value, rareness, nonsubstitutability, and inimitability of an organization's human resources.

Given that organizations, currently, operate in a much more dynamic and complex environment, their management needs to make appropriate decisions regarding investments in human resources and human capital flexibility (Beltrán-Martin et al., 2008). Therefore, organizations require both proficiency in the performance of assigned tasks and the flexibility to reduce or increase human capital to respond to changes in the environment (Bhattacharya et al., 2014).

Among the internal resources that can be considered sources of competitive advantage is the human element due to its intangible characteristics: knowledge, skills and attitudes [Barney], as well as organizational knowledge (Bolinger & Smith, 2001). This causes organizations' management to be even more concerned with investing in human resource training and development. Thus, Torraco & Swanson (1995) mentioned that investments in employee education and training also consider the allocation of financial resources, in a larger volume, for the development of an infrastructure that supports the sustainable competitive advantage offered by the highly trained workforce. MacDuffie & Kochan, (1995) argued that training is the main activity to have qualified, flexible and well-trained employees. Shaw et al. (2012) tried to demonstrate how human capital losses can negatively influence organizational performance.

The allocation of financial resources for human capital training and development within the organization is a strategic investment decision, as human capital is considered a strategic asset (Bhattacharya et al., 2014). In high-investment organizations, HRM practices are used as tools for developing a competitive workforce, while in low-investment organizations, HRM practices are not as concerned with long-term human capital development (Delery & Shaw, 2001).

Although, many organizations are aware of the impact of vocational training on ensuring organizational performance and competitive advantage, some are still reluctant to invest in this area. To a large extent, they accept training as an important means of increasing productivity, but at the same time limit the costs of vocational training (Aragón-Sánchez et al., 2003). This paradoxical situation can be explained by the fact that organizations management does not understand how investments in human resource training and development can provide value, ie to observe the effect of training on organizational results. It happens, most of the time, that in organizations the training is not evaluated in a professional manner or it is not done at all.

At EU level, organizations in the Member States are investing sufficient financial resources to train employees. The amount of financial resources allocated to vocational training depends on several factors: the financial situation of the organization, the policy in the field of human resources development, support from senior management, the activity field in which technologies change much faster, the organization size, etc. At the same time, it should be mentioned that

organizations in the Republic of Moldova pay less attention to the issue of human capital development or, in general, this is ignored by senior management. Most senior managers in local organizations do not understand the importance of this activity, as well as the benefits it could gain in the longer term (Birca, 2015).

2. Investments in human resources development

The implementation of different human resource development practices leads to increased productivity, which allows organizations to get more from their employees (Crook et al., 2011). These practices include upskilling, multiskilling, and the enhancement of behavioural flexibility (Wright & Snell, 1998). On the other hand, human resource development practices can be applied both to develop employees' skills and to expand their roles. At the same time, it should be noted that the human capital theory argues that investments in employee development can induce staff turnover as employees acquire new skills and increase their market value, thus becoming more attractive to other organizations than the one in which they operate (Becker, 1993). By acquiring new professional skills, employees become more attractive to competing organizations. Under these conditions, the employee is likely to leave the organization in exchange for more advantageous salary offers.

Analysing the literature, we find that there are a multitude of works that demonstrate that investments in human capital can influence, substantially and positively, organizational performance. Thus, some researchers have analysed the effects of training on: productivity (Barrett & O'Connell, 2001), financial performance (Glaveli & Karassavidou, 2011), and employee motivation (Castellanos & Martín, 2011). In the context of strategic human resource development, organizations invest in employee training and development to generate financial returns (Garavan et al., 2001).

However, it should be noted that there are different views on investing in human resources development. Thus, Cabalero argues that the excessive investments that organizations make in human resource development are perceived by employees as a valuable relational exchange (Fallon & Rice, 2011). Moreover, Gellatly et al. (2009) consider that human resource development-oriented practices lead to increased employees' emotional attachment to the organization. Contrary to the above, Koster et al. (2009) think that general skills training increases the marketability of employees' competencies outside the sector in which they are employed (Fallon & Rice, 2011).

Ensuring a high level of human resource development in organizations can be achieved through a continuous process of professional training of employees. The human capital theory suggests that investment in training should be a business decision treated in a similar way as any other capital investment an organization would make (Becker, 1993). In the process of human resource development, organizations can make decisions that target both general and special training. In this context, Krohn (2000) mentions that general training is any training provided

by an organization that another organization can use for its business operations. Thus, we can say that the beneficiary of the investments in general training is a different organization than the one that incurred the expenses. This happens when the general education employee leaves the organization because the salary that he receives is lower than the market wage (Krohn, 2000). The same authors argue the more widely the general training skill is known in the marketplace, the greater is the probability that a competitor will value the human capital investment and attempt to acquire it for his or her business needs (Koch & McGrath, 1996).

With regard to specific training, this is any training provided by an organization, and the professional skills resulting from such training may not be used by another organization in its activities. Human capital theory defines perfectly specific training as training that has no effect on the productivity of trainees that would be useful in other firms (Becher, 1993).

Although there is a risk of losing employees, as a result of the training programs they have participated in, effective employee development programs have been shown to significantly reduce staff turnover and improve personnel performance. (Kuvaas et al. 2009). Development-oriented practices have been found to elevate employee emotional attachment and devotion to their organisation, and lower the likelihood of employees feeling trapped or uncommitted in their role (Gellatly, 2009). Moreover, if wages and other benefits attract, retain and motivate employees, then training and other human resource development activities increase human capital value and facilitate its retention in the organization (Bhattacharya et al., 2014).

Vocational training should cover all employees, including temporary employees. As the share of temporary employees increases, organizations should also consider their training. Thus, José Chambel & Sobral (2011) analysed the extent to which investments in the training of temporary employees are profitable. Specifically, the authors analysed the relationship between training and the emotional commitment of temporary employees. In the case of temporary employees, training is crucial for them to get a permanent job. In order to gain commitment from temporary workers, the company has to establish an implicit learning contract which will increase temporary workers' employability (Finegold et al., 2005).

3. Investments in workplace learning

When we approach investments in human resource development, we also consider investments in workplace learning. According to Poell et al. (2004), workplace learning helps individuals and organizations respond to changes in job responsibilities, work processes, and any other issue that might provide obstacles to meeting organizational expectations.

It is proven that the easiest way to combat potential resilience to change is to directly engage employees in transformation processes (Abrudan, Conea-Simiuc, 2019).

Workplace learning is defined as the process of acquiring job-related knowledge and skills, through both formal training programs and informal social interactions among employees (Rowden, 2007).

Investment in on-the-job training has been defined as the extent to which the organization allocates financial resources to both formal and informal learning. Formal learning has been defined as a series of on-the-job learning activities, previously planned and structured as an organizational procedure (Jacobs & Park, 2009). Investments in formal learning in the workplace refer to any type of learning that takes place in the workplace, namely: group-based off-the-job classroom training, group-based on-the-job classroom training, e-learning and distance training by mail (Park & Jacobs, 2011). However, on-the-job training is one of the training methods frequently applied by organizations in EU Member States (Bircă & Matveiciuc, 2021).

Informal learning may be planned or unplanned, structured or unstructured (Lohman, 2005). Similarly, Doornbos et al. (2008) stated that employee learning may be spontaneous, unintended, unplanned, or deliberate, planned and sought out by workers.

Regarding the investment in informal learning in the workplace, it has been defined as the extent to which the organization invests its financial resources in a series of informal learning, which are intentionally organized by its management, but took place mainly through relationships or interactions with others (Park & Jacobs, 2011).

Park and Jacobs (2011) analysing the literature, found that workplace learning outcomes can be grouped into three categories:

- workplace learning outcomes from training, such as employees' satisfaction, commitment, motivation, behaviour and skills, and individual or group performance;
- organizational performance outcomes, such as productivity, quality, innovation, absence, turnover, conflict, and quality and service;
- organizational financial outcomes, such as profits, return on investment (ROI), return on assets (ROA), return on equity (ROE), and market value or stock-market performance for publicly held firms.

Researching the relationship between workplace learning and organizational performance, Delery and Doty (1996) analysed it from three perspectives: universalistic, contingency, and configurational. The universalistic perspective views workplace learning outcomes or human resource outcomes as mediating in the relationship between workplace learning and organizational performance. The contingency perspective addresses that the relationship between workplace learning and organizational performance might be moderated by organizational factors such as firm strategy. In the end, the configurational perspective poses that the relationship might be moderated by other congruent workplace learning practices or human resource practices.

At the same time, it should be mentioned that the training can be done not only at work, but also outside the organization. Or, external training has certain

advantages, compared to on-the-job training. That is why, many organizations resort to sending their employees to outside specialized training programs, or hire renowned subject-matter experts and training consultants, in order to benefit from their expertise without having to incur the prohibitive costs of keeping training specialists on staff (Lutans et al. 2004).

Regardless of the vocational training place, it has a meaningful relationship with organizational effectiveness. Thus, Aragón-Sánchez et al. (2003) demonstrated that organizations that invest more in employee training could perform better in terms of effectiveness than those that invest less in this area. Similarly, García (2005) found that training policy had a positive influence on organizational performance.

4. Research methodology

In order to assess the effort of organizations on investments in human resources development, through their professional training, four hypotheses were submitted.

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H₁ - the share of vocational training expenditures in the total personnel expenditures does not depend on the level of economic development of the country;

H₂ - the share of expenditures for vocational training in the total personnel expenditures in the organizations from the Republic of Moldova is much lower than in the organizations from the EU member states;

H₃ - the share of investments for the professional training of employees is higher in large organizations;

H₄ - the average cost of vocational training for an employee is higher in large organizations, compared to small and medium ones.

In order to validate the hypotheses presented above, we used the results obtained from the application of the Survey for Continuing Vocational Training in all EU Member States. This survey is applied every 5 years and covers all organizations, regardless of their size. Likewise, the statistical data regarding the professional training of employees, provided by the National Bureau of Statistics of the Republic of Moldova, were analysed.

To meet the challenges, any organization have to invest sufficient financial resources in employees, including for their professional training. As knowledge becomes more and more valued by senior management, organizations need to allocate more financial resources to employee training.

Analysing the share of vocational training expenditure in total staff expenditure, we find that it is higher in more developed EU countries (Figure 1).

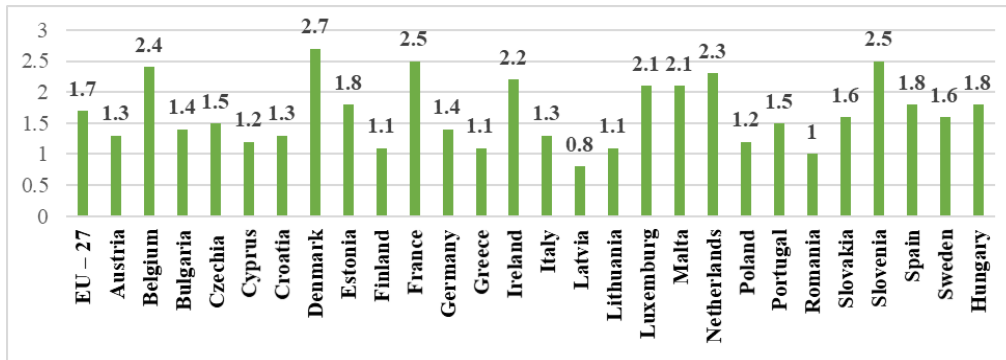


Figure 1. Share of vocational training expenditure in total staff expenditure in organizations in EU Member States, %

Source: Processed by the author based on statistical data of the European Union.

As shown in Figure 1, the share of vocational training expenditure in total staff expenditure varies between 0.8% (Latvia) and 2.7% (Denmark). Even if the share of training expenditure in total staff expenditure is higher in organizations in more developed EU countries (Denmark, Belgium, France, the Netherlands), this is not a valid legitimacy at EU level. At the same time, there are countries such as Italy, Finland, Austria where the share of vocational training expenditure in total staff expenditure is lower than in the Czech Republic and Bulgaria, countries whose level of development is lower than those mentioned above. Similarly, we note the same share of vocational training expenditure in total staff expenditure in Germany and Bulgaria, although there are countries with different levels of economic development. Therefore, the share of vocational training expenditure in total staff expenditure does not depend on the level of economic development of the country.

Analysing the share of training costs in total staff costs in the Republic of Moldova and in EU Member States, we find that it is much lower in domestic organizations (Figure 2).

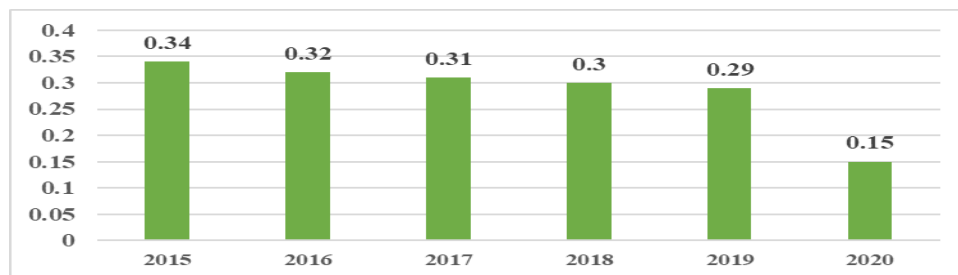


Figure 2. Share of vocational training expenditures in total personnel expenditures in organizations in the Republic of Moldova, in the period 2015-2020, %

Source: Processed by the author based on statistical data of the National Bureau of Statistics.

From Figure 2, we note that in 2015, the share of training expenditure in total staff expenditure was about 8 times lower than in Denmark and about 2 times - compared to Latvia. Also, in the period 2015-2019 there was a constant decrease, with approximately 0.05%. At the same time, it should be noted that the very small share - 0.15%, recorded in 2020, is due to the pandemic crisis. This has led many organizations to give up employee training rather than being organized online. Therefore, in the organizations of the Republic of Moldova, the amount of financial resources allocated to vocational training is much smaller and, at the same time, is in a continuous decrease.

The share of vocational training expenditures in total personnel expenditures varies not only from country to country, but also within the same country, from one organization to another. With few exceptions, the share of training expenditure in total staff expenditure is higher in large organizations compared to small and medium-sized ones (Figure 3).

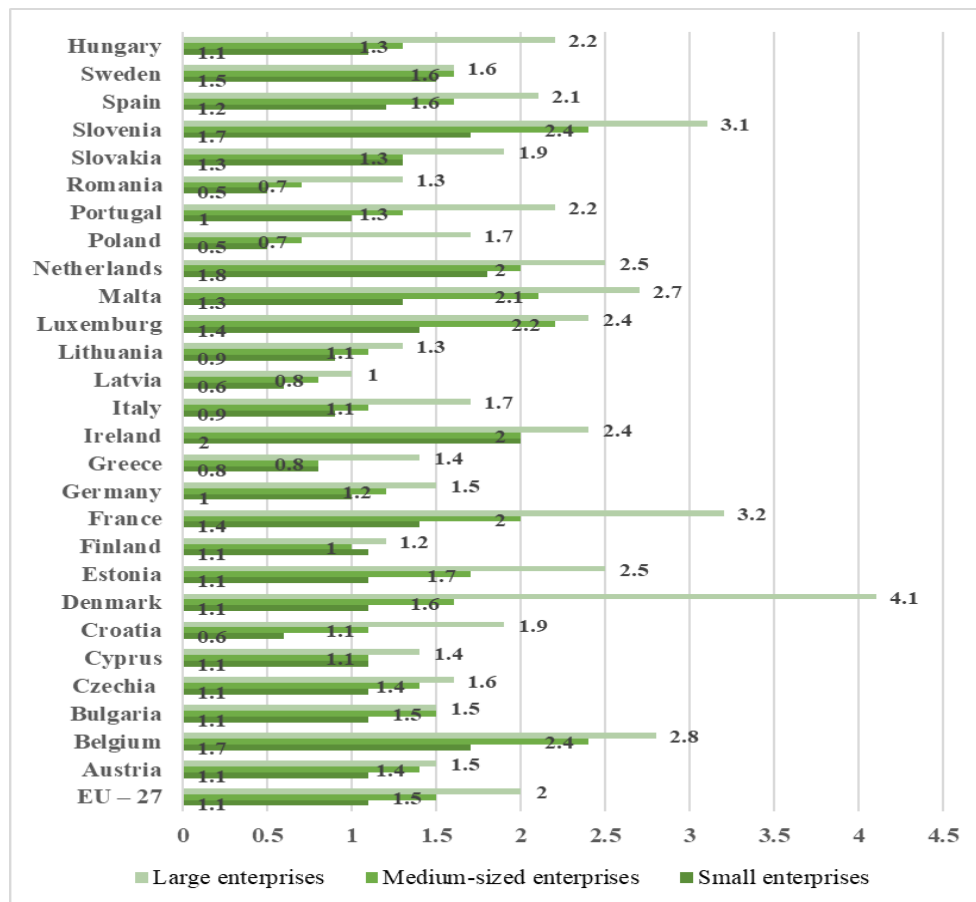


Figure 3. Share of vocational training expenditure in total staff expenditure by organization size, %

Source: Processed by the author based on statistical data of the European Union.

Analysing the information in Figure 3, we see that at EU level the share of vocational training expenditure in total staff expenditure in large organizations is almost 2 times higher than in small organizations. This share is much higher in the case of Denmark, France, Poland, Croatia and Estonia. At the same time, we note that there are no large gaps between large and medium-sized organizations, in terms of the share of training costs in total staff costs, in such countries as: Sweden, Finland, Austria, Bulgaria, etc. Also, the share of vocational training expenses in total staff costs is higher in large organizations compared to medium ones, only the difference is smaller compared to small organizations.

The effort made by organizations in the field of vocational training can be assessed by the amount of financial resources allocated for this purpose. As indicators that reflect the volume of investments in vocational training can be the average cost per employee and the average cost per participant in vocational training programs. The average training cost per employee differs from one organization to another, as well as from one country to another (Table 1).

**Table 1. Average training cost per employee
in EU Member States by size of organization, Euro**

Countries	Total	Small enterprises	Medium-sized enterprises	Large enterprises
UE-27	644	352	485	878
Austria	619	427	640	741
Belgium	1405	813	1442	1695
Bulgaria	96	58	94	130
Czechia	235	139	215	295
Cyprus	301	237	267	441
Croatia	236	134	267	278
Denmark	1625	569	898	2670
Estonia	290	172	294	414
Finland	551	486	490	628
France	1154	571	867	1577
Germany	686	338	435	893
Greece	247	126	193	420
Ireland	939	663	781	1187
Italy	544	314	478	785
Latvia	100	51	96	157
Lithuania	107	74	101	146
Luxemburg	1136	680	1171	1390
Malta	415	97	451	546
Netherlands	893	675	840	996
Poland	158	44	86	260
Portugal	262	155	230	401
Romania	84	26	53	134
Slovakia	256	188	211	874
Slovenia	688	473	632	317

Countries	Total	Small enterprises	Medium-sized enterprises	Large enterprises
Spain	597	336	547	794
Sweden	888	834	920	906
Hungary	223	97	152	339

Source: Processed by the author based on statistical data of the European Union.

As shown in Table 1, the average training cost per employee was 644 euros in the European Union. At the same time, the average training cost per employee is more than 2 times higher in Belgium and Denmark, compared to that calculated in the European Union. Comparing the gap between the highest and lowest value of the average training cost per employee, we notice that the one calculated in Danish organizations is almost 20 times higher than the one registered in Romanian organizations.

We also see gaps in the average training cost per employee even within the same country. In most EU Member States, the average training cost per employee is higher in large organizations than in small and medium-sized ones. However, there is an exception. In Slovenia, the average cost of training an employee in small organizations is higher compared to that calculated for large organizations. Similarly, we note that the average training cost per employee in medium-sized organizations is almost twice as high as in large organizations.

Regarding the average training cost per participant, it is higher than the average training cost per employee (Table 2).

Table 2. Average cost per participant in training programs in EU Member States by organization size, euro

	Total	Small enterprises	Medium-sized enterprises	Large enterprises
UE-27	1484	1101	1267	1678
Austria	1363	1210	1552	1348
Belgium	2600	1931	2560	2864
Bulgaria	363	376	432	326
Czechia	281	172	255	348
Cyprus	839	919	778	837
Croatia	825	837	1262	691
Denmark	4685	2207	2860	6384
Estonia	908	898	1056	873
Finland	1257	1288	1176	1283
France	2341	1820	2080	2532
Germany	1800	1057	1295	2138
Greece	1050	824	994	1098
Ireland	1887	1997	1784	1888
Italy	1149	987	1079	1239
Latvia	366	327	375	377
Lithuania	417	514	418	380

	Total	Small enterprises	Medium-sized enterprises	Large enterprises
Luxemburg	1838	1845	1885	1811
Malta	1158	1239	1316	1034
Netherlands	2154	1961	2041	2255
Poland	425	295	332	469
Portugal	566	472	512	652
Romania	396	298	389	411
Slovakia	451	442	404	474
Slovenia	1180	1106	1170	1215
Spain	1063	811	1083	1149
Sweden	1668	1653	1746	1638
Hungary	1039	533	857	1211

Source: Processed by the author based on statistical data of the European Union.

As we can see from Table 2, the average cost per trained person varies as well as the average training cost per employee. At EU level, the average cost per trained person was € 1484. Similarly, we find that the average cost of a training participant is over 10 times higher in Denmark than that calculated in Bulgaria, the Czech Republic, Latvia, Lithuania, Poland, Romania and Slovakia. Analysing the average cost per person trained according to the size of the organization, we find that it is higher in small organizations compared to large ones in such countries as: Bulgaria, Cyprus, Croatia, Estonia, Finland, Ireland, Lithuania, Luxembourg, Malta and Sweden.

The total average cost of the training participant includes both the direct training costs and the labour costs (salary expenditures) of the training participant. Table 3 shows the structure of expenditures included in the total average cost.

Table 3. Expenditures structure in the total cost per participant in training programs in organizations in EU Member States

Countries	Total training cost per participant, Euro	Direct training expenditures		Wage expenditures	
		Euro	%	Euro	%
UE-27	1484	597	40.2	744	50.1
Austria	1363	600	44.0	766	56.2
Belgium	2600	924	35.5	1605	61.7
Bulgaria	363	186	51.2	180	49.6
Czechia	281	139	49.5	162	57.6
Cyprus	839	295	35.2	389	46.4
Croatia	825	386	46.8	447	54.2
Denmark	4685	1926	41.1	2115	45.1
Estonia	908	394	43.4	518	57.0
Finland	1257	686	54.6	628	50.0

Countries	Total training cost per participant, Euro	Direct training expenditures		Wage expenditures	
		Euro	%	Euro	%
France	2341	574	24.5	1075	45.9
Germany	1800	947	52.6	846	47.0
Greece	1050	362	34.5	563	53.6
Ireland	1887	732	38.8	1149	60.9
Italy	1149	366	31.8	698	60.7
Latvia	366	164	44.3	202	55.2
Lithuania	417	257	61.6	156	37.4
Luxemburg	1838	669	36.4	1169	63.6
Malta	1158	593	51.2	522	45.0
Netherlands	2154	1176	54.6	959	44.5
Poland	425	195	45.7	231	54.3
Portugal	566	218	38.5	348	61.5
Romania	396	140	35.3	256	64.6
Slovakia	451	205	45.4	248	55.0
Slovenia	1180	345	29.2	842	71.3
Spain	1063	329	30.9	569	53.5
Sweden	1668	831	49.8	838	50.2
Hungary	1039	390	37.5	284	27.3

Source: Processed by the author based on statistical data of the European Union.

As shown in Table 3, we cannot identify a legitimacy by the way the expenses included in the total training cost per participant are structured. Rather, these are several factors that need to be taken into account when analysing the cost structure of vocational training. A first factor would be the legal framework applied at the level of each EU Member State regulating the workforce. The second factor refers to the infrastructure of the educational services market existing at the level of each country. The third factor that influences the structure of training expenditures is the value of training programs and the brand of educational service providers. The fourth factor refers to the place of vocational training. It follows that in some EU Member States the share of direct expenditure in the total training cost is higher (Bulgaria, Finland, Germany, Malta, the Netherlands and Hungary). In other EU Member States, the wage expenditure share is higher in the average total cost of a training participant.

Regarding the average cost per participant in the training programs in organizations in the Republic of Moldova, it is much lower compared to that calculated in EU Member States (Figure 4).

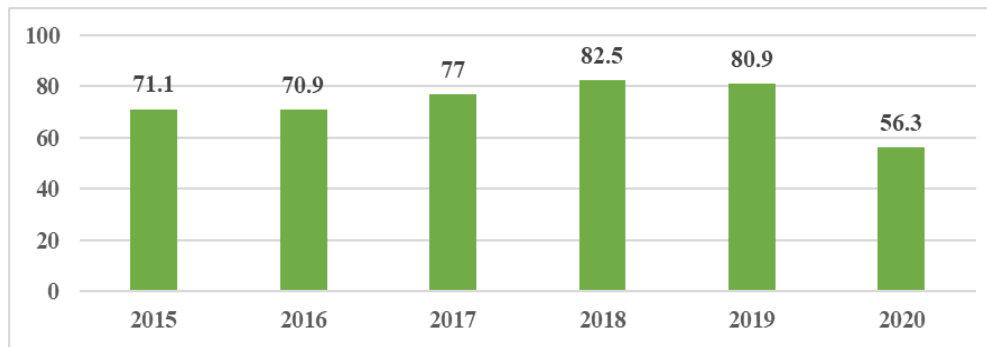


Figure 4. The average cost per participant in vocational training programs in Moldovan's organizations, Euro

Source: Processed by the author based on statistical data of the National Bureau of Statistics.

Analysing the information in Figure 4, we notice that the average cost per training participant varied between 71.1 and 80.9 euros, in the period 2015-2019. At the same time, we notice a significant reduction in the cost per training participant, in 2020 compared to the previous period. Comparing the average cost of a training participant from EU member states in 2015 (Table 3), with the one calculated for the Republic of Moldova, we find that it is almost 2 times higher in Romania which at EU level is the lowest recorded and more than 27 times higher than in Denmark, which is the largest in the EU.

5. Conclusions

Investments in human resources development are a growing concern for senior management, realizing that professional knowledge and skills are a significant value for the organization. Taking into account the impact that professional knowledge and skills have on organizational performance and competitiveness, senior management of organizations are prone to invest more financial resources in human resource development. Organizations are becoming increasingly aware that through continuous professional training of employees, they are able to overcome economic and technological challenges more easily.

In the context of the European Union, investments in human resources development vary from country to country. Thus, we can see that organizations in more economically developed countries allocate more financial resources, compared to less developed countries. Similarly, we find that the volume of investment in human resource development is higher in large organizations compared to small and medium-sized organizations. At the same time, we demonstrated that the financial resources allocated by organizations in the Republic of Moldova for vocational training of employees are much smaller than those allocated by organizations in EU Member States. The average cost of training for both the employee and the participant in the training program also varies. It is

higher in more developed countries and large organizations, which can lead to an increase in the gap in performance and competitiveness between large and small organizations, as well as between more developed and less developed countries. Analysing from the perspective of the average total cost of training, we find that it is several times lower in organizations in the Republic of Moldova, compared to organizations in EU Member States.

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