

The Impact of New Generation Management Approaches on the Firm Performance: The Moderating Role of Strategic Human Resource Management Applications

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Abstract

The main purpose of this study is to research how and to what degree a company's performance is affected by the new generation management approaches through strategic human resource applications. Within this framework, of the new generation management approaches, organizational ambidexterity, learning organization, and innovation capability have been included as independent variables, and of the strategic human resource applications, with the moderation of talent management and the recruitment and selection process, the effects on firm performance have been tested empirically. The study was conducted in 2018 by evaluating 387 of the questionnaires collected from the firm owners and middle and upper management of randomly selected large and mid-sized businesses in Istanbul, Ankara, Bursa, and Izmir. The collected data were tested using SPSS and, within the scope of structural equation modeling, using SmartPLS. At the conclusion of the research, of the new generation management approaches, it became evident that innovation capabilities have positive effects on the firm performance and that the learning organization also has positive effects on the firm performance by the effect of the moderating variables. Furthermore, a striking weakness was found in the relationship between the performance of a firm and innovation ambidexterity. It was also found that talent management plays no moderating role in the effects of new generation management approaches on the firm performance.

Keywords

innovation, innovation capabilities, ambidexterity, strategic human resource management, talent management, firm performance

Introduction

Over the past few decades, the literature on management and organization has paid more attention to the concepts of innovation and innovation capability (Calantone et al., 2002; Q. Chen et al., 2020; Gault, 2018; Ileri et al., 2017; Rajapathirana & Hui, 2018; Saunila, 2019; Tidd & Bessant, 2013), organizational ambidexterity (Birkinshaw & Gupta, 2013; Boumgarden et al., 2012; Božič & Dimovski, 2019; Brix, 2019; Y. Chen, 2017; Derbyshire, 2014; Lubatkin et al., 2006; Raisch et al., 2009), and learning organization (Garvin et al., 2008; Mbassana, 2014; Örténblad, 2001; Ravichandran & Mishra, 2018; Senge, 2016; Vince, 2018; Watkins & Kim, 2018). Studies in these directions are becoming increasingly important. Therefore, in this research, these concepts are expressed as new approaches to management. The vast majority of previous studies revealed various models and theories by examining the effects of these concepts on

enhancing the competitiveness of organizations and elevating their level of performance.

Innovation capability is crucial for firms because those that have it can respond to challenges more quickly (Siren et al., 2012), can produce new products that are more advanced (Karlsson & Tavassoli, 2015), and evaluate market opportunities better than noninnovative firms (Naranjo-Valencia et al., 2016). Moreover, it is known from previous research that firms that develop and use their innovation capability have a higher organizational and financial performance (Calantone et al., 2002; El Manzani et al., 2017; Ngo & O'Cass, 2013;

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Rajapathirana & Hui, 2018; Saunila, 2016). The original meaning of ambidexterity is defined as an individual's ability of doing two different things equally well, and, in the managerial sense, it similarly means an organization's capability of doing two different things equally well, such as being exploitative and exploratory, maintaining both integration and responsiveness, being adaptive and harmonious, and having efficiency and flexibility (Gibson & Birkinshaw, 2004; O'Reilly & Tushman, 1996; Wu et al., 2019). The most discussed issues addressed in the ambidexterity literature relate to how the success and performance will be achieved only with the balanced use of both abilities of firms (Brix, 2019; He & Wong, 2004; O'Reilly & Tushman, 2013). In a rapidly changing world, information is becoming the most important source for maintaining the survival of institutions. Therefore, organizations need to learn ever more quickly to adapt to the changing environment and to benefit from their competitive advantage (Burma, 2015).

Another critical area related to management is strategic human resource management (SHRM). SHRM is defined as the human resource's (HR) connection to the strategic goals and objectives of organizations so as to improve business performance and develop the organizational culture in a way that fosters innovation, flexibility, and a competitive advantage (Armstrong, 2017; Bagga & Srivastava, 2014; Zehir et al., 2015). Attracting and selecting knowledgeable and highly skilled employees can provide the organization with a competitive advantage (Martinson & De Leon, 2018) in terms of higher quality customer service, more innovations in products and services, and higher levels of efficiency (Abdollahbeigi et al., 2017). Strategic recruitment and selection is the strategic integration of recruitment and selection while paying heed to a firm's long-term business objectives and strategic demands. At this point, the primary condition is that the goals of the candidates are compatible with the organizational goals (Bagga & Srivastava, 2014). Therefore, recruitment and selection practices are of great importance for SHRM (Vincent, 2019) because the compliance between HR quality in an organization and its organizational strategy depends on this (Gamage, 2014). Talent management is a strategic process and it focuses on understanding and satisfying the needs of the business to ensure bring in the right organizational talent, fostering growth, and increasing a firm's competitive advantage (Armstrong, 2017; Collings & Mellahi, 2009). For this reason, high-performing firms look to fulfill the two strategic goals of the talent management system, which are to recruit a qualified workforce with a variety of talents, retain them, and keep them motivated, and this is very important (Martinson & De Leon, 2018).

The previous research on these topics has usually treated separately the effects of innovation capability, ambidexterity, learning organization, and SHRM on a firm. In previous studies, a model that addresses all of these concepts could not be found. Therefore, this article aims to broaden the theoretical framework by discussing these issues together, which

were addressed separately in previous studies. Thus, the current study tries to find answers to the following questions:

1. To what extent do the innovation capability, ambidexterity, and learning organization approaches affect a firm's performance?
2. Does recruitment, when considered among the strategic HR practices, play a moderator role in the effects of a new generation of management approaches on a firm's performance?
3. Does talent management, when considered among the strategic HR practices, play a moderator role in the effects of a new generation of management approaches on a firm's performance?

In this study, the concepts of innovation capability, ambidexterity, and learning organization, which were taken as the independent variables, were specified under the umbrella of a new generation of management approaches. Talent management and strategic recruitment, which were the moderator variables, were specified under the umbrella of SHRM. In addition to providing evidence for the effects of innovation capability, learning organization, and ambidexterity on business performance, our study also contributes to the literature by examining the intermediary role of talent management and recruitment on this relationship. To specify this more fully, we examined not only the positive effects of the two SHRM practices (talent management and recruitment) on business performance but also their moderator roles in the development of the relationships between the new generation of management approaches and firm performance.

The next sections of this article are structured as follows. First, a literature review of the basic concepts and theoretical foundations are presented. Next, we explain the development of the research model and outline the process of data collection. Subsequently, we explain the measurement of the structure while describing the research methodology. Following this, we present the data analysis and results. The article concludes by acknowledging its limitations and making suggestions for future studies while discussing the theoretical contributions and practical results of the study.

Literature Review and Hypotheses

Innovation Capability

Innovation is a word derived from the Latin root of the word "innovate," meaning "to do something new and different" (Tidd & Bessant, 2015). As markets become ever more dynamic, companies have become particularly interested in innovation processes and management. Businesses need to make innovations in response to changing customer demands and lifestyles and take advantage of the opportunities offered by technology and changed in the market (Baregheh et al., 2009). Innovation is the implementation of a new or significantly modified product

(goods or services) or processes (production, delivery, organization, and marketing; Gault, 2018). It is the long and accumulated result of a large number of organizational decision-making processes, from the creation of a new idea to its implementation (Ilori et al., 2017).

The innovation process is generally understood as a complex activity in which new information is applied for commercial purposes (Martín-de Castro et al., 2013). According to Sattler (2011), the innovation process of a business has three stages: the creation, development, and commercialization of an idea. According to Maitalv (2016), if a company wants to create a sustainable and robust innovation process, it should make teamwork a key part of the organizational culture and DNA. According to Tidd and Bessant (2018), an innovative organization is more than just an organizational structure as it is a set of components that create an environment that enables innovation to develop.

In some studies, the term innovation capability has been used with the same meaning and interchangeably with the expressions “organizational innovation,” “being innovative” (Calantone et al., 2002), “innovative capability” (Wang & Ahmed, 2004), and “innovation capacity” (Hurley et al., 1998). Therefore, there is no consensus on how to define innovation capability in the relevant literature. Innovation is the result of a complex process. It depends on a range of capabilities that can be tailored to strategic needs, although it may be spread throughout the organization. This set of capabilities creates a meta-competence known as innovation capability (Zawislak et al., 2018). Superior innovation performance plays an essential role due to the high new product entry rates and the short product life in the market (Zehir et al., 2015).

Zawislak et al. (2012) described innovation capability as the capacity to absorb, adapt, and transform a particular technology to increase a firm’s profitability. Furthermore, innovation capability is defined as a firm’s production, acceptance, and application of new ideas, processes, or services, and it is considered to be one of the most essential ways to help ensure the success of the firm in the market (Ngo & O’Cass, 2013). In certain studies, it is regarded as the interaction of various factors such as strategy, resources, methods, tools, organization, and culture, all of which can provide for a firm’s success both in innovation and throughout the firm more generally (Alexe & Alexe, 2016).

Firms now attach a great amount of importance, especially in R&D studies, on improving their innovation capabilities. According to the PWC Global Innovation 1000 study, the R&D spending of the world’s 1,000 largest and most innovative companies reached US\$702 billion in 2017, an increase of 3.2% in several years. The most important and innovative companies (Volkswagen, Alphabet Inc., Intel Corporation, Samsung Electronics, Microsoft Cooperation, and Amazon.com) spend on average more than 12% of their total sales revenue on R&D activities (PWC, 2017).

In the literature on innovation, innovation is claimed to be the primary source of the success and sustainability of a firm.

Moreover, businesses have to improve their performance and develop their innovation capabilities for improving their competitiveness in markets where unpredictable technological development is very high (El Manzani et al., 2017). In the literature, innovation capability is seen as an essential competitive tool in the global economy. Therefore, a variety of studies have examined the relationship between innovation capability and a firm’s performance.

It has been observed in the literature that innovation capability can improve a firm’s performance from a variety of perspectives. In the literature, innovation capability is said to have a positive effect on four dimensions related to success, namely, innovation performance, production performance management, market performance, and financial performance (Ferreira et al., 2018). Some studies associate innovation with organizational performance (financial and operational), and results indicate that using more innovation capabilities leads to a better organizational performance (Calantone et al., 2002; C.-J. Chen & Huang, 2009; Marques & Ferreira, 2009). While examining the relationship between organizational performance and innovation capability, Saunila (2014) demonstrated that innovation capability has a much more significant impact on a firm’s financial performance than its operational performance. Rajapathirana and Hui (2018) found that there is a significant and robust relationship between innovation capability, innovation effort, and a firm’s performance.

Creativity and innovation capability act as an instrument for utilizing dynamic talents and they enable firms to become more competitive and more high-performing (Ferreira et al., 2018). Kalmuk and Acar (2015) investigated the importance of the mediation of organizational learning ability in the relationship between innovation and firm performance. Aryanto et al. (2015) addressed firm performance in a one-dimensional manner, carrying out a study in the Indonesian software industry to examine the impact of SHRM and innovation capability on innovation performance. The data were collected through a survey of 91 questions, and the survey was completed after receiving responses from 42 of 172 Indonesian software firms (24.4% response rate). This study proved that SHRM has a significant impact on innovation capacity, and, as a result of this study, it was concluded that innovation capability has a significant impact on innovation performance.

Q. Chen et al. (2020) classified innovation capability as organizational and technological capabilities. The authors examined the relationship of these two variables to each other. The study was conducted on 265 manufacturers in the Pearl River Delta in China, and the researchers examined the moderator role of technological innovation in the impact of organizational innovation on firm performance. First, they revealed that technological innovation played a partial role in this relationship. Second, they examined the moderating effect of organizational innovation on the relationship between technological innovation and firm performance.

Here, they also argued that organizational innovation showed a partial moderating effect. Likewise, in a study conducted on small and micro-sized enterprises (SMEs) in Malaysia, organizational innovation was found to have positive effects on firm performance (Salim & Sulaiman, 2011).

In the literature, the relationship between innovation capability and firm performance has been discussed in general. However, there have also been studies in recent years that discuss the relationship between innovation capability and human resource management (HRM) from a variety of perspectives. Chaudhry et al. (2019) examined the relationship between having a customer-oriented strategy and a firm's financial performance, and they pointed out that innovation capability and HRM played a moderator role in this relationship. Innovation has been found to have a moderator effect on the positive impact of HRM practices on performance (Diaz-Fernandez et al., 2015). In another study, HR practices were revealed to have a moderator effect on the organizational culture's impact on innovation capability (Botelho, 2020). Moussa and El Arbi (2020) examined the relationship between HR and innovation, finding that the use of HR information systems improved the innovation skills of HR employees:

Hypothesis 1a (H1a): Innovation capability affects firm performance directly and positively.

Hypothesis 1b (H1b): Innovation capability indirectly and positively affects firm performance through the use of strategic HR practices.

Ambidexterity

Robert Duncan first described the concept of ambidexterity as the ability to use two different skills simultaneously (Açıköz, 2015). Moreno Luzon and Valls Pasola (2011) noted that, in the management literature, ambidexterity serves as a metaphor for organizations that use their exploitative and exploratory skills together. In other words, this means being productive enough to meet demand using current activities and, at the same time, having the competence to adapt by anticipating future changes.

The concept of ambidexterity was addressed as adaptability and alignment under the concept of "contextual ambidexterity" in a study by Gibson and Birkinshaw (2004). They examined the effects on firm performance of both the alignment of all business units of an enterprise toward the same purpose and their adaptation to the changing environment within the business framework.

Another type of ambidexterity discussed in the literature is called sequential ambidexterity (Boumgarden et al., 2012; Y. Chen, 2017). This means that when firms consider the conditions periodically, they focus their resources on a process innovation strategy or an exploratory innovation strategy (Boumgarden et al., 2012).

According to Edgar et al. (2016), innovation ambidexterity is a firm's continuous improvement and development of

the processing of exploitative and exploratory skills simultaneously to attain both radical and incremental levels of innovation. To realize innovation ambidexterity, businesses should attach an importance to innovation management and do it correctly (He & Wong, 2004). In this context, Erdil et al. (2011) conducted a study on the kind of leadership that led to the success of businesses. They examined the effects of ambidexterity strategies and productive learning concepts on the transformative leader effect and innovative business performance, finding that ambidexterity had positive effects on the innovative firm's performance.

In general and in terms of the accepted definitions in the literature, ambidexterity is being able to manage exploratory and exploitative skills while maintaining an appropriate balance between the two (Menguc & Auh, 2008; O'Reilly & Tushman, 2013). Exploratory skills are used to develop new information for creating more radical innovation, whereas exploitative skills are used to make incremental innovations through the expansion and processing of existing information (Derbyshire, 2014).

In an international study conducted on 45 entrepreneurs in 15 countries that examined the relationship between ambidexterity and firm performance, it was found that ambidexterity in the areas of production, technical services, and R&D had positive effects on sales growth (Derbyshire, 2014). To achieve an excellent level of business performance, the two aspect related to innovative strategies must be dealt with in a balanced way. In this way, by using both the exploitative and exploratory skills together, businesses can more quickly and effectively achieve the goals they set for sustainable performance (Raisch & Birkinshaw, 2008). Another study examined the relationship between ambidexterity and business performance by processing survey data collected from middle and senior managers working in various sectors in the Marmara region, and it found that ambidexterity has a positive effect on (innovative) business performance (Erdil et al., 2011). The firms that are able to balance these two capabilities are able to produce a synergistic effect on their performance (Cao et al., 2009).

Firms that can apply both the exploratory and exploitative skills outperform those who can apply only one of them. Accordingly, the importance and necessity of organizational ambidexterity for the growth performance of firms cannot be ignored (Junni et al., 2013). Furthermore, the behavioral integration of senior management for attaining ambidexterity increases firm performance in exploratory and operational activities (Lubatkin et al., 2006).

Ambidexterity was also used as a moderator variable in certain studies. For example, in one study, the relationship between having an entrepreneurial orientation and HRM was examined through the moderator role of innovative ambidexterity, and a positive relationship between the variables was detected (Zhang et al., 2016).

Another trend found in the literature on this topic concerns the impact each kind of ambidexterity has on a business organizationally and contextually. Those researchers

who have participated in this trend have considered ambidexterity as a process. Exploratory and exploitative skills are not related to each other, and they are said to follow each other in a particular order to improve firm performance (Benner & Tushman, 2003; Lisboa et al., 2011; Siren et al., 2012; Yalcinkaya et al., 2007).

However, innovation ambidexterity has a moderating effect between the technical dimension of organizational change and firm performance (Y. Chen, 2017). A study conducted in Slovenia found that the successful balancing of exploitative and exploratory innovation activities has positive effects on firm performance (Božič & Dimovski, 2019). Afacan Fındıklı et al. (2015) found that strategic HR practices were partially effective on organizational innovation, which they divided as exploratory and exploitative. Based on a multiparticipant survey conducted in 144 manufacturing firms in China, Yang Chen et al. (2016) demonstrated that the effectiveness of the top management team partially mediated the impact of the SHRM system on organizational ambidexterity.

In this study, the concept of ambidexterity was examined on the basis of combining exploitative and exploratory activities. While exploitation is defined as the improvement and development of existing knowledge and acquisitions, exploratory activities is defined as paving the way for innovations by developing new information (Açıkgöz, 2015; Derbyshire, 2014). It has been noted that the balanced use of both the exploitative and exploratory skills of businesses would add the element of ambidexterity to the business (Açıkgöz, 2015):

Hypothesis 2a (H2a): Ambidexterity has a direct and positive effect on firm performance.

Hypothesis 2b (H2b): Ambidexterity affects firm performance indirectly and positively through the use of SHRM practices.

Learning Organization

Learning grows by being added to the previous knowledge and builds infrastructure for subsequent experiences (Lin & Sanders, 2017). A learning environment includes commitment at the organizational level, movement focus, the development of new skills at all levels, and all available methods and tools (Shin et al., 2017). Creation through learning expands the capacities of individuals who are part of a creative process of life. In each of us, there is a great hunger against such learning (Senge, 2016).

With the transition from the industrial society to the information society, information has become the main factor in the development of both societies and organizations. As information is the only weapon against uncertainties in a continually changing and accelerating competitive environment, the creation, learning, and application of new information have become very important (Koçel, 2007). The learning organization is an organization that develops its structure in

accordance with the challenges of the rapidly changing environment in a way, making it easier for employees to learn (Janežič et al., 2018).

In the face of unique problems and opportunities, successful learning organizations apply innovative and proactive approaches that encourage the full use of the capacity of all employees for organizational purposes together with the participation of employees at all levels (Shin et al., 2017). Garvin (1993) stated that the most ideal approach is the learning organization in nowadays' rapidly developing, changing, and globalizing environment. Organizations that have this structure are the ones that specialize in the creation, acquisition, and transfer of information and have the ability to change their decisions and behaviors in line with the new information and insights obtained (Garvin, 1993).

Marsick and Watkins (2015) stated that being a learning organization can be achieved by fulfilling the forms of action complementing each other. These are listed as creating continuous learning opportunities, supporting dialogue and questioning, supporting solidarity and team learning, building systems that capture and share learning, empowering individuals for a shared vision, establishing a connection between the organization and its environment, and the leader's supporting learning as a model (Mbassana, 2014; Park et al., 2014; Watkins & Kim, 2018).

In the literature, there are many different studies on the features required to become a learning organization. Peter Senge, who formed the basis in the shaping of the learning organization, stated that learning organizations should have five basic disciplines that are vitally important: personal mastery, mental models, shared vision, team learning, and system thinking (Ravichandran & Mishra, 2018; Senge, 2016). Ellinger et al. (2002) detected a positive relationship between learning organization practices and financial performance. Davis and Daley (2008) examined the relationship between the learning organization dimensions and firms' financial indicators such as return on investment, earnings per share, net income per employee, and sales of new products and revealed that there was a positive relationship between the learning organization and the firm's financial performance.

The data collected from managers in the service and production sectors in India revealed that the learning organization has a significant impact on both the increase in financial performance and organizational knowledge acquisition (Awasthy & Gupta, 2011). A similar study was conducted on 218 companies in Malaysia, and it was observed that the learning organization had positive effects on financial performance and information performance (Noubar et al., 2011). In a study conducted in the public sector, it was found that the learning organization had a positive effect on organizational performance and a moderator effect between the learning characteristic and organizational performance at the individual/group level (Pokharel & Choi, 2015). The studies revealed that learning organizations increased positive

behaviors in organizations directly and indirectly and reduced negative behaviors (K. Kim et al., 2017). These organizational behaviors were examined as organizational commitment, self-efficacy, employee engagement, employee's tendency to change, and interpersonal trust (Dirani, 2009).

Referring to the relationship between the learning organization and the concept of leadership, Sahaya (2012) stated that leadership styles should support the learning organization processes; in response, the learning organization should support leaders in terms of information, technique, and acquisitions, to ensure that the organization achieves its aims. Based on the relationship between the learning organization and leadership, it was stated that the learning organization's dimension of empowering individuals for a shared vision has a moderator effect on the interactive leadership and firms' active profitability ratio. It was also revealed that the dimensions of "supporting questioning, and the leader's supporting learning as a model" have a moderator effect on transformational leadership and firms' active profitability ratio (Sahaya, 2012). In another study conducted between leadership and learning organization, it was revealed that transformational leadership was effective in the other six dimensions except for cooperation and teamwork, and interactional leadership was effective in all dimensions of the learning organization (Sopheak, 2013).

There is a positive correlation between the learning organization and individual work and career development, and the positive effects of the learning organization in terms of job satisfaction are striking (Dirani, 2009). At the same time, the studies conducted to date have indicated that there is a positive relationship between career flexibility, career development, and job performance, and organizational performance (Abu-Tineh, 2011; Dekoulou & Trivellas, 2015; Parsa et al., 2014). As can be understood from academic studies, there is a correlation between the learning organization dimensions and organizational performance. In most studies, important results, which indicate that the learning organization improves performance, were obtained (Watkins & Kim, 2018).

In recent studies, along with the policies that encourage learning opportunities and strengthen employee loyalty in operation and process management, focusing on the principle of competence and adopting holistic development approaches gain importance. Ravichandran and Mishra (2018) conducted a study on teamwork and organizational development by creating a learning organization culture and climate in the 450-bed capacity Kailash Hospital. They drew attention to the importance of HR competence in establishing the learning organization structure. Salim and Sulaiman (2011) stated that organizational learning had critical importance for organizational innovation.

In their study, Fandy et al. (2018) investigated the usability of HRM in the construction of the learning organization.

According to this study, the establishment of the learning organization structure in firms has become a striking feature for modern organizations. Furthermore, as another focus of their study, the researchers investigated the relationship of SHRM, especially the relationship of strategic business analysis and design, selection and interview (recruitment) strategies, strategic training and development, and strategic performance evaluation practices, with the learning organization. The main finding of their study was that there were a relationship and influence between HRM strategies and most aspects of the learning organization.

According to Lau et al. (2016), in the relationship between learning organization and SHRM, studies in the literature mainly focused on human resource development (HRD) practices. HRD is expressed as the integrated use of training and development, organizational development, and career. Accordingly, an organization that wants to gain competitive advantage must first review its HR activities and develop the organizational development practices of HR to build a learning organization.

Malik and Garg (2017) stated that the current practices of HR departments, which focus on increasing the competitive advantage, human capital, knowledge, and skills, remained incapable in today's world, along with globalization and increasing competition. They argued that in this age, when automation processes are developing, HR departments are required to invest in the establishment of the learning organization structure to increase the commitment of employees to the organization and enhance their ability to keep up with change/innovations. According to Malik and Garg (2017), organizations can realize learning organization practices only with an integrated approach with HR:

Hypothesis 3a (H3a): The learning organization affects firm performance directly and positively.

Hypothesis 3b (H3b): The learning organization affects firm performance indirectly and positively through strategic HR practices.

Talent Management

The concept of talent has been described in different ways in many areas in the literature. In the studies, the definition of the term talent may show differences from culture to culture and from language to language (Tansley, 2011). For the most influential leaders and managers at all levels, talent is a code that can help a company achieve its goals and improve its performance (Iles et al., 2010). According to Ariss et al. (2014), what "talent" means and what it will contain should be decided by line managers, HR managers, and senior managers, each of whom has different perspectives on the competitive advantage resources of firms. In general, talent is defined as "the qualification of a person to understand or do something; innate power in the organism on the subject of adapting to a situation; capacity" (Altınöz, 2018, p. 83).

With the emergence of the concept of talent management, the human value has reached a very important level and has been accepted as the most valuable capital to create a competitive advantage (Altınöz, 2018). Talent management is a common approach for collecting, retaining, and developing talents for the future benefit of the organization and it includes strategy, organizational culture, and change management (Iles et al., 2010). According to Ross (2013), the obsession with defining the “right thing” and the desire to find a magical formula that identifies whether people are talented or not keep organizations away from asking questions that can improve the talents of people. Krishnan and Scullion (2017) described talent management in its simplest form as “anticipating the need for human capital in advance and setting up a plan to reach it (p. 435).”

Talent management in organizations is not limited only to attracting the best people in the industry; it is a continuous process that involves the use of resources, recruitment, development, support, and encouraging while meeting the needs of the organization (Savanevičienė & Vilčiauskaitė, 2017). Khilji et al. (2015) thought on a broader scale and emphasized that talent management should be at a global level, and they also underline talent mobility.

The term of talent management has various definitions that reflect HR development in modern society. While, at first, it was perceived as the recruitment of top executives and the selection of the most intelligent and talented candidates for these roles, in recent studies, with the globalization of the world, the efforts to attract the attention of the most crucial employees for the firm, select, develop, and retain them have increased (Ariss et al., 2014).

The talent management theory is based on maximizing the skills of employees to achieve sustainable competitive advantage. As a result of this, talent management becomes an integral part of HRM as a factor that increases the performance of firms (Farndale et al., 2010). In a study, 73% of managers and leaders in the United States recognize that there is a positive relationship between talent management and business strategy for the success of organizations. In a study conducted in the retail sector in Bangladesh, the effects of talent management and practices of attracting the talent, selecting, loyalty providing, and developing and retaining on firm performance were examined, and it was determined that practices other than talent developing had a positive effect on firm performance (Uddin, 2016).

In the study conducted by Abdollahbeigi et al. (2017) with the HR managers of international companies in Iran, they examined the effects of recruitment, selection-placement, and development among HRM practices on talent management. As a result of the study, the career paths and the clarification of the job descriptions were revealed to be the most critical HR strategies for talent management. Furthermore, they also examined which recruitment and selection techniques were used in organizations for talent management. In their study, they emphasized that talent management should

definitely be in the business strategy of every organization. Besides, attracting and recruiting talented employees are vital in the strategic plan of organizations and create stability in organizations.

The importance of senior management in talent management is emphasized in many studies. Accordingly, Joyce and Slocum (2012) emphasized that senior management plays a very effective role in the creation and maintenance of talents, and how vital senior management is for talent management's being understood in the context of strategic organizational capability. It is not a new activity for HR specialists to assign the right person to the critical positions at the right time, but performing this activity effectively, along with talent management, brings success to firms in the long term (Ashton & Morton, 2005).

Nowadays, the circulation of employees at national and international levels is very high. Therefore, talent management, especially in developing countries, is one of the crucial practices that firms should consider. Firms should acquire, train, and retain talents in line with their strategies (Kehinde, 2012).

The talent management literature has expanded significantly in recent years in connection with HR functions and HRM practices. However, understanding the HR functions related to capability in more detail will significantly help to create specific aspects of talent management, especially complex scenarios such as mergers and acquisitions. For example, HR functions play an essential role in managing the flow of talent in large organizations by designing and implementing effective recruitment, retention, and development strategies (Liu et al., 2020).

In their study, Wassell and Bouchard (2020) investigated how organizations integrated technology into SHRM practices, which created more considerable competitive advantages by performing talent management. According to this study, firms that combined SHRM practices, which included talent management, with technology achieved organizational performance. In brief, the innovative ways of using technology to recruit, educate, develop, and retain human capital with high potential are the source of competitive advantage for organizations.

In their study, Karadal and Akyüz (2019) theoretically explained talent management, which brought a new vision to SHRM in the age of Industry 4.0, in the context of the need for different skills. They concluded that it was necessary to emphasize the employment of employees with different skills in terms of creating a new vision in SHRM. Based on the data they collected from 198 participating firms, Glaister et al. (2018) demonstrated that talent management was a critical transfer mechanism that mediates the relationship between HRM and firm performance when it focuses on a range of practices aiming to develop workforce networks and social capital:

Hypothesis 4 (H4): Talent management practices affect firm performance directly and positively.

Recruitment

People are vital for organizations because of their perspectives, values, and qualities and their contribution to organizational life. When effectively managed, this resource will provide significant benefits for the organization (Ekwoaba et al., 2015). Recruitment and selection are the essential functions of HRM in all kinds of organizations. These activities refer to the process of attracting and selecting candidates for employment. Therefore, the quality of applicant candidates and the strategies to attract them are vital (Gamage, 2014).

If the recruitment process cannot be managed correctly, there will be consequences such as the recruitment of insufficient employees, talented individuals' refusal of the job offer, and the lack of job interview participation (Breugh, 2009). Failures in the recruitment process cost much to organizations (Visa et al., 2015). Gomez-Mejia et al. (2004) defined the term "recruitment" as the process of showing a certain set of qualifications for job applicants. As a result of this process, candidates who have scored lower than the others are evaluated as not having passed the selection stage (Jiarakorn et al., 2015).

Organizations need to identify and recruit employees, whom they need to become successful and survive in the short and medium term. This strategy is one of the general resource raising strategies of organizations in the form of selection and recruitment (Ekwoaba et al., 2015). Studies in the literature and current findings reveal that there is a significant and positive relationship between firm performance and selection and recruitment (Gamage, 2014).

Recruitment strategies mean the procurement of individuals who have the skills, knowledge, and value required by the firm's objectives. At this point, the personnel recruitment strategy is provided by associating it with the objectives and culture of the organization (Bingöl, 2016). These strategies exist to acquire the necessary skills for supporting the firm's strategies and employ these people to contribute to the formation and maintenance of the current strategy (Armstrong, 2017).

Some studies in the literature stated that recruitment and selection among HR practices did not have a direct relationship with firm performance, but an indirect relationship could be established (Dimba, 2010). However, many studies negated this result and indicated a significant relationship between the specified HR practices and firm performance.

In the study conducted by Gamage (2014) on small, medium-sized production businesses in Japan, a strong relationship was detected between recruitment and business practices and business performance in the light of the data collected from 144 businesses as a result of interviewing 436 businesses. In the study conducted on randomly selected employees at a bank in Nigeria, through 130 valid surveys, the selection and recruitment criteria were found to have a

definite impact on organizational performance. Furthermore, more objective criteria were determined to mean better performance (Ekwoaba et al., 2015). Similarly, a study conducted with 116 branch managers of a bank in Pakistan revealed that the businesses' use of HR strategies such as selection, recruitment, training, and development had a positive effect on financial performance (Saeed-ur-Rehman et al., 2017).

In the study conducted on small business, Greer et al. found that, in particular, strategic recruitment had a positive impact on the performance of these businesses. Imitation of the practices of large firms by knowing the strategic importance of HR by owners or managers of small firms will have a positive impact on their firm performance (Greer et al., 2016). Y. Kim and Ployhart (2014) detected that both recruitment and training practices had a direct impact as a financial criterion on the profitability of businesses and as a growth criterion on workers' productivity:

Hypothesis 5 (H5): The recruitment process affects firm performance directly and positively.

Data Analysis and Methodology

In the study, data were collected over large and medium-sized companies in four cities (Ankara, Bursa, Istanbul, and Izmir), which are the largest cities of Turkey in terms of population and industry. As the subject variables were adaptable to each sector, it was not focused on any particular sector. However, as the most powerful and largest organizations in our country, the returns were received mainly from private banks, textile firms, information technology, and telecommunication firms. In this study, data were collected from middle and senior managers and business owners working in businesses. It was considered that the questions related to decision making in business strategies and the firm's financial information would be answered more accurately and consistently by them.

By contacting via e-mail and LinkedIn with HR departments/contact persons of the firms, which operated in four major cities where the population and workforce were the most intense as mentioned above and which were selected randomly among large and medium-scale firms, and by explaining the academic purpose of the study, the survey, which was created to collect data, was applied to middle and senior executives and firm owners, who had the key participant profiles in our study.

The survey, which was created by compiling the previously applied scales, was distributed both online and by hand. A total of 387 surveys from the selected sample were included in the analysis as correct and completely filled. The study of Açıkgöz (2015), which examines two different dimensions as organizational dual talent, processor and explorer, which is one of the independent variables to be examined in the study, was used. For the learning organization independent variable,

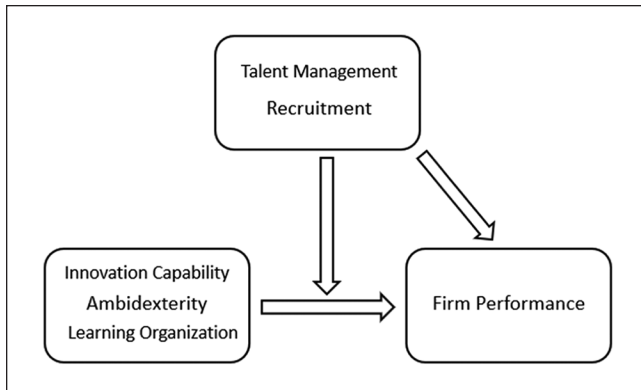


Figure 1. Research model.

N. Kaya's (2015) study, which examines the dimensions of determination to learning, shared vision, open-mindedness and knowledge sharing within the business, was used. For the independent variable of innovation ability, Akman's (2003) scale developed in the doctoral dissertation was used. In this scale, answers to the questions of innovative organizational culture, features of business processes, and ability to understand the external environment were sought. F. Kaya (2015) examined the skill management tool variable in four dimensions as practicality, leadership, ability, and creativity. To measure the recruitment process, the recruitment process part of the HR practices survey included in the study of Al-Qudah et al. (2014) was adapted to the study. Firm performance, the dependent variable, is divided into two subdimensions as financial and growth performance scale (Antoncic & Hisrich, 2001; Baker & Sinkula, 1999; Chang et al., 2003; King & Zeithaml, 2001; Lynch et al., 2000; Rosenzweig et al., 2003; Venkatraman & Ramanujan, 1986; Vorhies et al., 1999; Vorhies & Morgan, 2005; Zahra et al., 2002).

For the analysis of the collected data, some studies in the literature specify the ratio of the number of samples to the number of questions, while some other studies argue that more than 300 data are sufficient (Williams et al., 2012). The sufficiency of the collected valid 387 data for the analysis has been proved in the conducted validity tests. The research model, shown in Figure 1, formed for the variables whose relationships will be examined in the study is presented graphically below. In this model, both the effects of the new generation of management approaches on firm performance and the moderator role of talent management and recruitment processes in SHRM in this relationship were examined.

Validity is defined as the correct obtainment of what needs to be measured. At this point, the questions to be asked must be designed precisely according to the desired answers (Hair et al., 2014). Performing scale validity analysis is required to see the suitability of the scales used in the study for concept design, their single dimensionality, and whether they are at the required level of validity (Hair et al., 2014).

Table 1. KMO and Bartlett's Sphericity Tests for the Variables.

Variables	Kaiser–Meyer–Olkin (the measure of sampling adequacy)	Bartlett's sphericity test		
		Approximate χ^2	df	Sig.
Innovation capability	0.868	1,458.563	15	0.000
Ambidexterity	0.938	5,806.841	136	0.000
Learning organization	0.921	4,797.440	105	0.000
Talent management	0.954	11,170.328	595	0.000
Recruitment	0.809	1,313.860	15	0.000
Firm performance	0.926	4,308.517	66	0.000

Although the scales used in the study had been tested before, exploratory factor analysis (EFA) was performed to test the predicted structural validity of the scales.

Two different measurements were applied to test the suitability of the variables for factor analysis. These are the Kaiser–Meyer–Olkin (KMO) measure of sampling adequacy, which tests the adequacy of sampling, and Bartlett's test of sphericity to measure the level of correlation between the variables. While the KMO value is calculated between 0 and 1, the limit value for the accepted sample adequacy is specified as 0.7 (Kaiser, 1974).

The lowest KMO values calculated for all variables used in the study were satisfactory as 0.809 in the recruitment variable and 0.868 in the innovation capability variable. In other variables, the sample adequacy can be expressed as excellent with a value above 0.9. In light of these data, the number of samples is quite sufficient compared with the number of variables, and the variables are suitable for EFA.

In Bartlett's test of sphericity, which is used to measure the significance of correlations between variables, the value to be considered is expressed as significance (sig.). The limit for this value is stated as <0.05 (Hair et al., 2014). As can be seen in Table 1, for all the variables examined in the study, the significance level of the relationship is below the limit value of 0.000. According to Bartlett's sphericity test results, there is a significant correlation between all the variables.

Structural Equation Model and Analysis

To examine the validity of the results obtained from the scales used in scientific research and the relationship between these results, the structural validity of the research must be definitely tested. Factor analysis, linear factor analysis, and regression analysis form the basis of the structural equation model in the process of structural equation modeling (Akyüz, 2018).

By conducting EFA, it was revealed into how many subfactors all variables used in the study were divided and how these subfactors were loaded. However, EFA alone is not sufficient for the validity of the research model. Confirmatory factor analysis (CFA) is a statistical tool developed to test

Table 2. SmartPLS Scale Reliability Parameters.

Subfactors	AVE	Compound reliability	Cronbach's α
Talent_A (Practicality)	0.620827	.958010	.952489
Talent_B (Communication)	0.600564	.922793	.903913
Talent_C (Objectivity)	0.899469	.947073	.888349
Talent_D (Leadership)	0.607547	.884949	.837026
Talent_Upper	0.515383	.968224	.965624

Note. AVE = average variance extracted.

how the theoretical structure of the study matches the actual data and whether the proposed model is valid (Hair et al., 2014). Accordingly, CFA should be conducted to test whether the subfactors are assigned correctly and to examine the relationships between the factors (Akyüz, 2018).

As a result of EFA, the talent management variable, which was loaded with four different subfactors and which was a moderator variable, was subjected to CFA using SmartPLS 2.2 software to test both reliability and scale validity. Partial least squares structural equation modeling (PLS-SEM) method is preferred when the analysis is concerned with testing a theoretical framework from a prediction perspective or the structural model is very complex and includes various constructs, indicators, or variables (Hair et al., 2019). Likewise, the path model includes one or more formatively measured constructs and researchers choice to use this statistical method. Due to all these reasons, PLS-SEM was preferred in this research.

As can be seen in Table 2, the practicality, objectivity, communication, and leadership headings, which are the subdimensions of talent management, were included in the analysis with their variables over 0.500 variance loading. The reliability value obtained in the upper dimension analysis of the variables whose reliability coefficients were between .83 and .95 was .96. The scale is extremely reliable with its all subdimensions.

When Table 2 and Figure 2 are examined together, it can be clearly observed with which factor loads all the variables are assigned to their upper dimensions. In particular, while performing factor analysis, factor loads with a value of 0.450 and below were excluded from the analysis. When the Table 3 of the total effects of the subfactors is examined, the lowest beta value is 0.083, which belongs to the Objectivity subscale. The highest value belongs to the Practicality subscale with a beta value of 0.562. As it is known that employees, especially those who can use their exploratory and exploitative skills at the same time, can reflect this feature to the company, the beta coefficient is expected to be high.

In scientific studies, while single regression analysis is usually used to analyze the relationship between a dependent variable and an independent variable, multiple regression analysis is a general statistical technique that analyzes the relationship of a dependent variable with various independent

Table 3. Total Effects of the Talent Management Subfactors.

	Sample M	SD	T statistics
Talent_A → Talent_Upper	0.562586	0.041867	13.351939
Talent_B → Talent_Upper	0.281787	0.021552	13.274253
Talent_C → Talent_Upper	0.083108	0.008056	10.286039
Talent_D → Talent_Upper	0.173430	0.012973	13.442128
Talent_A (Practicality)	0.559009	Talent_C (Objectivity)	0.082865
Talent_B (Communication)	0.286083	Talent_D (Leadership)	0.174383

variables (Hair et al., 2014). In this study, multiple regression analysis was performed using SmartPLS software to analyze the relationships between the variables within the framework of the structural equation model.

Due to the complexity of the model in the study and to see the relationships between the variables in all details, a structural equation model was established using the SmartPLS program, and the path analysis coefficients were examined. In the first stage, the reliability and variance coefficients of the whole model were examined. The variance values clustered between 0.51 and 0.81, and the reliability values varied between .86 and .96. All statistical data show that the distribution of the answers given by the participants was normal, and their reliability was high. The relevant coefficients are presented in Table 4.

Another remarkable point in this table is the R-squared values taken on both growth performance, recruitment, and financial performance. The change in the independent variables affects growth performance by 19.7%, recruitment by 38.2%, and financial performance by 23.4%. These rates draw attention as quite high impact values in terms of social sciences.

When the path model table is examined, the innovation capability variable is observed to affect growth performance with 0.284 beta coefficients. In particular, characteristics such as having a management approach and company culture that encourage and support innovation in the company, the use of information from different sources in product development activities by organizing it efficiently and rapidly, and the ability to reflect changes in market conditions (customer requests, competitors' products, etc.) on products and processes in the shortest time possible have a direct and positive impact on firm performance. By encouraging and supporting employees to participate in innovation, product development, and process improvement activities and to produce new ideas on these issues; by continuously evaluating new ideas coming from customers, suppliers, and so on, and attempting to include them in product development activities; and by continuously making appropriate changes and innovations in products and processes with the feedback received from the market, companies can adapt to changes in their environment as soon as possible. When the index values

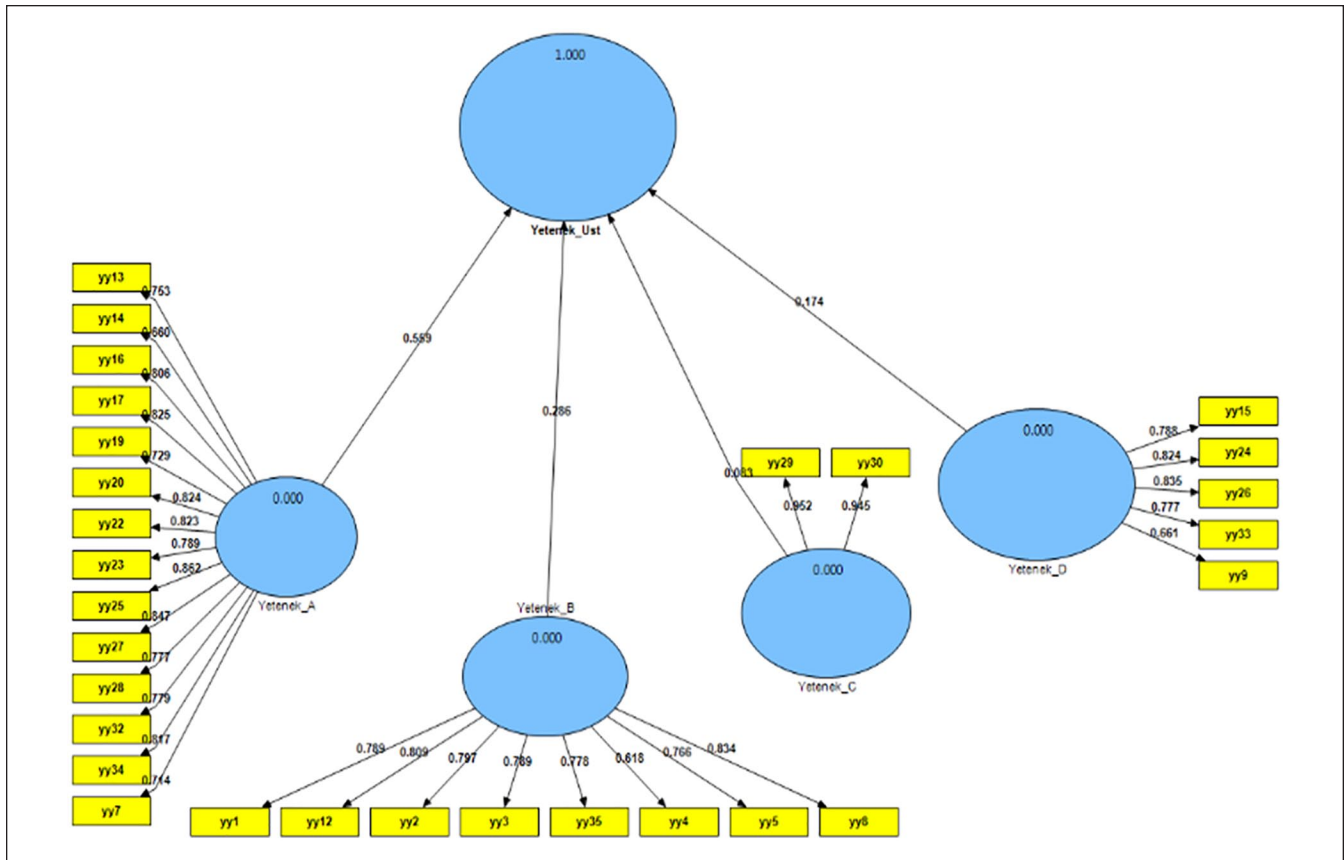


Figure 2. Effects of the talent management subfactors.

Table 4. Total Effects of the Talent Management Subfactors.

	AVE	Composite reliability	R ²	Cronbach's α
Growth performance	0.688703	.929836	.197777	.909636
Exploitative	0.707071	.943956		.930432
Exploratory	0.686872	.951640		.942681
Recruitment	0.606052	.901142	.382878	.866490
Innovation capability	0.681911	.927780		.906529
Financial performance	0.764924	.951214	.234128	.938353
Commitment to learning	0.818597	.947497		.926076
Shared vision	0.675229	.935611		.919486
Internal information sharing	0.727918	.914404		.874703
Talent management	0.514838	.968182	.240914	.965624

Note. AVE = average variance extracted.

of the model are examined, the average variance value is observed to be 0.661. Similarly, innovation capability is observed to have an impact on the firm's financial performance with a beta coefficient of 0.225. There is a direct and robust relationship between the firm's net profit, net profit before tax, net income, and financial success of products and

innovation capabilities, and it increases the firm's financial performance within the cause and effect relationship.

The demonstration of the path coefficients shown in Table 5 in the context of the structural equation model is presented in the figure given above. Figure 3 is the detailed research model in which the research model mentioned in the previous sections is further elaborated and the relationships of all subdimensions are shown.

Conclusion

Presently, the new generation of management approaches is an important part of the strategies that businesses should implement in an increasingly competitive environment. In this study, among the new generation of management approaches, the effects of innovation capability, innovation ambidexterity, and learning organization factors on firm performance were investigated. This study was based on the data collected from middle and senior managers and business owners who in particular had an idea of management approaches and have played an important role in determining the strategies of firms. Thus, this study aimed to obtain correct and accurate research results as far as possible. In general, innovation capability is defined in the literature as the

Table 5. Path Coefficients and T-Model Values.

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Path coefficients										
Growth performance (1)										
Exploitative (2)	-0.038224			-0.096918		0.014145				0.053722
Exploratory (3)	0.051870			0.049514		-0.081132				-0.021175
Recruitment (4)	0.131234					0.183105				
Innovation capability (5)	0.284000			0.242858		0.225115				0.110574
Financial performance (6)										
Commitment to learning (7)	-0.005363			0.251064		0.020433				0.241291
Shared vision (8)	0.041791			0.107415		0.048903				0.000011
Internal information sharing (9)	0.030833			0.171228		0.067348				0.186013
Talent management (10)	0.057024					0.116270				
T-model values										
Growth performance (1)										
Exploitative (2)	0.232041			0.642137		0.077336				0.314828
Exploratory (3)	0.347144			0.354149		0.458202				0.141856
Recruitment (4)	0.913685					1.257189				
Innovation capability (5)	1.852862			1.951587		1.567185				0.807508
Financial performance (6)										
Commitment to learning (7)	0.031991			1.850441		0.128290				1.436133
Shared vision (8)	0.268972			0.745520		0.285316				0.000062
Internal information sharing (9)	0.180166			1.132136		0.427928				1.194035
Talent management (10)	0.458415					0.905965				

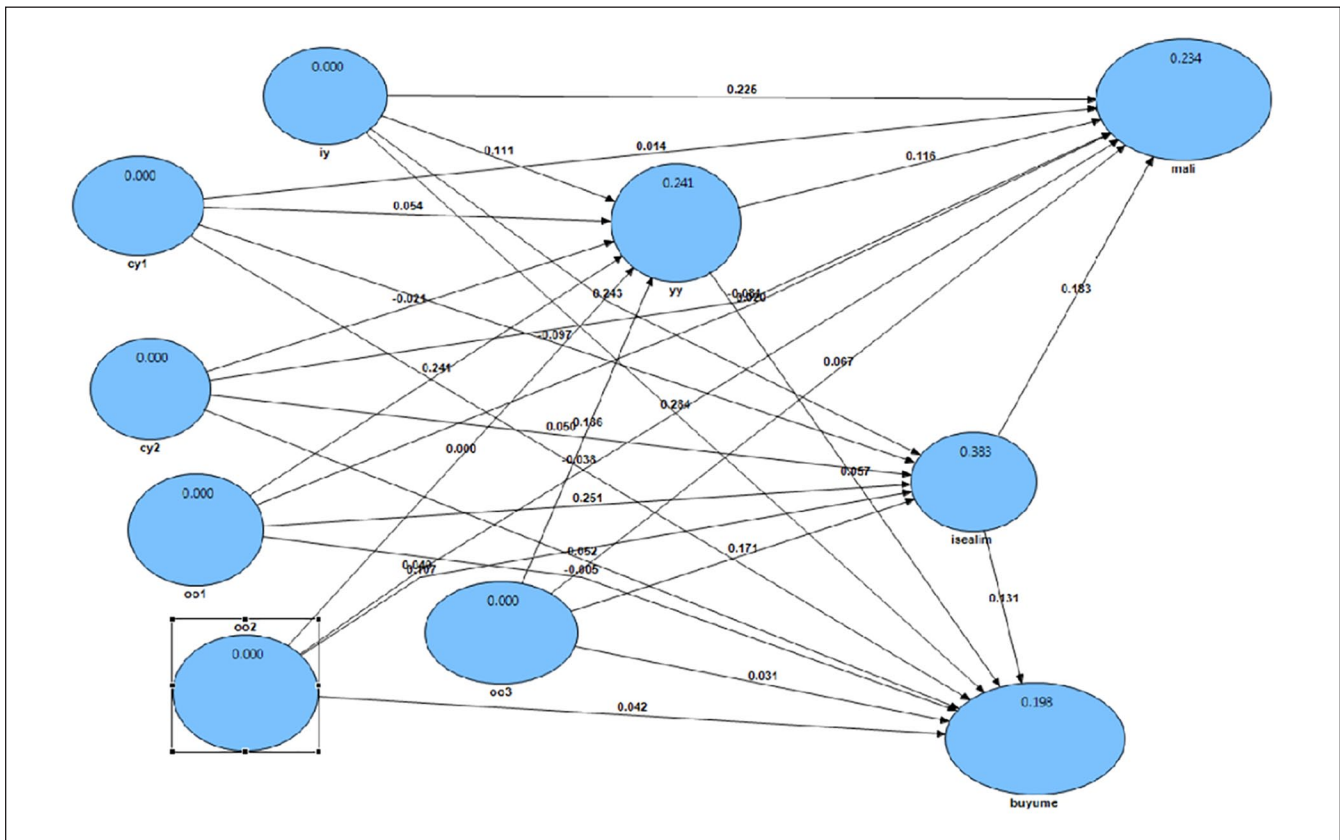


Figure 3. Research model and path coefficients.

ability of companies to produce new value-creating products and ideas by using the information already available to them. Many studies that have been conducted to date have found a positive relationship between innovation capability and firm performance. The statement that “innovation capability directly and positively affects firm performance,” which was one of the hypotheses of this study (H1a), is supported by the statistical analysis. Having a management approach that encourages and supports innovation; encourages employees to participate in innovation, product development, and process improvement activities; and that can produce new ideas enables firms to maintain their innovation capability or improve the innovation capability they have. In addition to the encouraging approach of management, the ability to reflect changes in the environment (customer requests, competitor products, etc.) to products and processes as soon as possible affects both the financial and growth performance of firms positively by strengthening their innovation capability.

It is important for firms that want to survive in a competitive and a continuously changing environment to acquire innovation capability. This study determined that innovation capability has a direct and positive relationship with firm performance. Furthermore, in the relationship between innovation capability and firm performance, the extent to which SHRM practices are effective and the moderator effect on dependent variables were examined. According to the results, (H1b) innovation capability was observed to have a positive effect on firm performance through the recruitment process of SHRM practices. This reinforcing effect emerges with the correct recruitment of the best employees as a result of the firm’s innovation capability.

Like innovation capability, the concept of ambidexterity has been one of the topics that has attracted the attention of many researchers in recent years. In the subfactor analysis performed in this direction, the ambidexterity scale was divided into two subfactors, the exploitative and exploratory skills. This study found that the firm’s improvement of its existing products, ability to make small changes continuously, and the strengthening of its existing knowledge base all have a negligible weak effect on firm performance. The exploratory skill, which is the other subfactor, was found not to have a positive effect on firm performance. Therefore, having exploratory skills, such as when firms obtain new technologies, acquire new knowledge, learn fundamental skills, and develop new products, was also observed not to have a direct impact on firm performance. The statement that “ambidexterity has a direct and positive effect on firm performance,” which was one of the study hypotheses (H2a), is not supported by this study.

The ambidexterity management approach, which did not have a direct and positive effect on firm performance, was considered to have a probable effect through a moderator variable. Thus, as can be observed in the research model, its impact on firm performance was also investigated through the talent management and recruitment process, which are

among the SHRM practices. According to this study’s results, it was found that both the talent management and recruitment process had no reinforcing effect. Accordingly, hypothesis (H2b) stating that “ambidexterity affects firm performance indirectly and positively through strategic human resource management practices” is also not supported.

In recent years, learning has been regarded as a key factor in the development and creating of a company’s competitive advantage. Furthermore, learning is observed to be the primary tool for maintaining the continuity of the organization. Therefore, one of the main objectives of firms is to have a learning organization structure. Since 1990, many studies have been carried out on learning organization, and practices have been taken up in businesses using a variety of models and structures (Senge’s fifth discipline, Garvin-building learning organization, and the Marsick–Watkins learning organization model). Studies that have been conducted in various sectors in various parts of the world on this subject to date have demonstrated that the learning organization has a direct and positive effect on business performance. The learning organization scale used in this study was loaded with three subfactors. These factors are defined as a commitment to learning, having a shared vision, and maintaining internal information sharing. As a result of the analysis, it was found that the learning organization approach (H3a) did not have a positive effect on the financial or growth performance of the business as opposed to most of the studies that have been previously conducted in the literature. The reason for this is that the innovation capability management approach strongly influenced the firm performance and that the innovation capability overshadowed the ambidexterity and learning organization approaches. Another observation is that the shared vision adopted by employees and the shared approaches, such as the participation of employees in the organization’s future and strategy, did not affect the financial or growth performance of the firm. The qualifications of this group of employees are the qualifications that are desired for each company and are important. However, having a shared vision and having the employees feeling a responsibility in the organization’s future and decisions can provide advantages in different categories such as motivation, employee loyalty, and productivity.

Although no relationship between the learning organization and firm performance is found in this study, the most striking finding (H3b) is that the learning organization approach has a direct and positive effect on firm performance through SHRM practices. In particular, it was observed that the commitment to learning and internal information sharing has a positive effect on firm performance through both talent management and the recruitment process. As to the effect on firm performance of having a shared vision, which is another subfactor for the learning organization, any effect of the aforementioned moderator variables was not observed.

The effects of each independent variable on firm performance and their effects on firm performance through the moderator variable were analyzed individually, and then the

hypotheses were evaluated. In addition to these studies, two other hypotheses were included in the study to examine whether the moderator variables had an effect on firm performance. As a result of the analyses, the hypothesis (H4) that argued that talent management practices directly and positively affect firm performance is not supported. As can be seen from the previous hypotheses, talent management only played a moderator role for the learning organization to have an impact on firm performance. Therefore, the fact that talent management, which is one of the strategic HR practices, does not have a direct impact on firm performance, which appears to be parallel to previous hypothesis evaluations.

As for the recruitment process, which is another strategic HR practice, the research hypothesis (H5) that argued that the recruitment process directly and positively affects firm performance is supported as a result of the statistical analyses. When the excess of the young population who are of working age in Turkey is considered, the firms' ability to state job descriptions in a clear language, to balance the number of employees and workloads, to have a proper recruitment process, to properly interview candidates, and to recruit candidates who meet the selection criteria has a positive effect on firms' financial and growth performance. This is because assigning the right candidates to the right positions is vital for business processes to proceed regularly and without interruption.

Implications and Recommendations

According to this study's results, it is clear that managers working in various sectors in our country should attach a particular importance to their firms' ability to acquire innovation capability. Presently, businesses want to take maximum advantage of technology in all of their activities and processes. They also want to gain innovation capability to be able to grow and develop strategically. It is clear that the senior managers of companies operating internationally should make the innovation capability, which is one of the new generation of management approaches, a part of their strategies in order for their companies to become successful financially, increase profitability, increase the level of sales, break into new markets, and ensure the success of new products. Another issue that firm managers should pay attention to is that the recruitment process in SHRM has a direct and positive relationship with firm performance. Therefore, attaching an importance to the recruitment process, making the job descriptions as accurate as possible, attracting the right candidates, performing the necessary and appropriate tests, and selecting the appropriate candidates will contribute to the competitive advantage of firms.

Limitations

The study was carried out by obtaining data in Turkey's four largest cities, which forms one of the main limitations of this study. It is clear that studies should be conducted with a

broader geographical basis to reveal the relationships between the variables more clearly. Another limitation was the selection and creation of the sample from large and medium-sized firms. Future studies should investigate the effects of a new generation of management approaches on firm performance in SMEs and the moderator effects of SHRM practices, which will be important for confirming the results of this study. Recently, it has become very difficult to keep talented employees. If employees are satisfied with their job responsibilities, workplace culture, and the people that they work with, they are far less likely to consider changing their jobs. That is why creating an ideal employee experience is one of the highest priorities of an HR department. It comes as no surprise that most companies are now trying to offer the best possible employee benefits and amenities to create an inspiring and encouraging work environment.

In future studies, the different strategies from the new generation of management approaches should be considered by researchers to examine their effects on firm performance. Alternatively, researchers could use different variables as a mediator for SHRM practices. Furthermore, while no direct and positive relationship was found in this study when examining the relationship between ambidexterity and firm performance, using different moderator variables may reveal a different result. Talent management, which is one of the moderator variables in this study, is of great importance to firms. Various studies should be conducted on the subfactors of this issue that address them differently. While designing the research model, the most comprehensive scale versions from the literature for each dimension that we planned to measure were taken and integrated into the study. The total number of the dimensions included in the survey was determined to be 13 subdimensions, as no restrictions were applied. The reason why the content was kept so comprehensive was to be able to describe all of the possible relationship variations through the structural equation model. This situation, which seems to be a strong aspect of the study, is also one of its most significant limitations. To measure the effects of the moderator variable accurately, the talent management factor was reduced to a single dimension by using secondary level factor analysis instead of four separate subdimensions. The use of secondary level factor analysis in recent studies is a controversial issue that has drawn a wide amount of attention. There are many scientists who argue that dimensions should not be combined as there is as yet no definite agreement on this subject. Similarly, the presence of a large number of subdimensions complicates the model, which may result in the fact that some strong variables overshadow the others. We suggest to researchers who want to perform a similar study in the future to conduct their studies with a simpler model.

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Ethics Statement

This article is developed from doctorate thesis. The corresponding author confirms that all the other authors have read and approved the manuscript and there are no ethical issues involved.

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