

Abstracts

Event Study of “Great Place to Work” in Japan

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As human resource management attracts more attention, companies have implemented more initiatives to improve employee satisfaction. This report carried out an event study to analyze whether recognition as a company that provides a great workplace has a positive impact on shareholder value based on the “Great Place to Work” in Japan ranking data published in 2022. If the “Great Place to Work” nomination is favorable information to the stock market, the stock price would rise in response to this information. The results of the event study showed that, although the announcement of being a company that is a “Great Place to Work” does not have a positive impact on a company's stock price, the announcement of being selected as one of the top 100 “Great Place to Work” companies might be a factor in raising stock prices. The results suggest that news that is perceived as a company providing a great workplace has a positive impact on stock price and shareholder value. The results indicate that companies' efforts to improve employee satisfaction could increase the value of the company and the wealth of shareholders, even if it may have negative effects on short term profits.

Clarifying the Black Box between Strategy and HR Practices: Focusing on the Antecedents in Defining Personnel Requirements in Mid-Career Recruitment

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This study applies the perspective of the “black box between strategy and HR practices,” which remains underexplored in strategic human resource management (SHRM), to strategic recruitment research and investigates the antecedents of defining personnel requirements in mid-career recruitment within Japanese companies. Using data from a survey of 321 mid-career recruitment managers, we conducted Structural Equation Modeling and mediation analysis. The dependent variable was accuracy of personnel requirement definitions, the independent variable was “alignment between strategy and recruitment planning,” and the mediating variables were “collaboration among management, HR, and departments” and “HR's strategic role expectations.” The results indicate that “alignment between strategy and recruitment planning” has a significant positive effect on the “accuracy of personnel requirement definitions,” with the mediating effects of collaboration and strategic role expectations also being significant. The theoretical contributions of this study are threefold. First, it promotes strategic recruitment research by empirically demonstrating the mechanism linking strategy to the accuracy of personnel requirement definitions, filling a gap in existing studies. Second, it illuminates the previously overlooked “black box between strategy and HR practices,” revealing part of its internal mechanism and contributing to a deeper understanding of how strategy shapes HR practices. Third, it enhances the understanding of synergistic effects in HR practices by clarifying mechanisms that improve the accuracy of personnel requirement definitions, providing insights into effective combinations of HR practices.

The Impact of Core Self-Evaluations on Networking Behavior: A Study of Middle-Aged and Elderly Employees in Japanese Companies

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Even after the COVID-19 pandemic altered the ways of employee communication, the importance of networking behavior in building relationships with others inside and outside an organization remains unchanged. This study focuses on middle-aged and elderly employees in Japan, whose networking behavior tends to decline with age. Its purpose is to examine the impact of core self-evaluations (CSE) as an individual characteristic on networking behavior, as well as the moderating effects of job characteristics on this relationship. From the perspective of self-regulation theory, networking behavior is viewed as an action aimed at achieving goals such as job performance. Hypotheses were developed and tested regarding the main effects of CSE on networking behavior both within and outside the organization

and the moderating effects of skill variety as a job characteristic. Data were collected via an online survey of 255 full-time employees aged 50 to 65 working at Japanese companies. The analysis revealed that CSE positively influences networking behavior both within and outside the organization. Furthermore, when skill variety is high, CSE was found to promote networking behavior within the organization. These findings highlight the importance of hiring employees with high CSE to foster networking behavior among middle-aged and elderly employees. Additionally, designing jobs that require diverse skills for employees with high CSE, or assigning such employees to roles with high skill variety, may effectively enhance networking behavior within the organization.