



Human resource practices as a means of developing business productivity: A case study of Cyprus

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Abstract

This study examines the impact of human resource practices on the productivity of businesses in Cyprus, focusing on three key factors: employee training and development, rewards and benefits, and recruitment and selection processes. Through a literature review, it is found that the lack of appropriate training limits the capabilities of employees, negatively affecting their flexibility, self-confidence and adaptability. At the same time, insufficient rewards reduce trust and participation in corporate processes, while deficiencies in recruitment processes make it difficult for employees to fully align with the company's strategy. The research was conducted in 46 medium-sized and large businesses in Cyprus. A total of 1516 questionnaires were used as the basis for analysis. The results indicate that best human resource practices contribute significantly to increasing productivity, while it is confirmed that there are positive relationships between the three factors and productivity. Finally, specific strategies are proposed for optimizing these practices in order to enhance business performance.

Keywords: Human Resource Practices; Business Productivity; Employee Training; Rewards and Benefits; Recruitment Processes

1. Introduction

The impact of human resource practices on business productivity is a critical issue in modern business management. This study examines the relationship between training, rewards and recruitment processes and organizational performance, focusing on Cypriot companies. The literature indicates that the absence of appropriate skills and motivation negatively affects employee adaptability, collaboration and satisfaction, leading to reduced productivity. At the same time, the lack of recruitment strategies exacerbates the difficulties in achieving organizational goals. The research presented includes 46 companies located in Cyprus and uses questionnaires to analyze the impacts. The analysis demonstrates that best human resource practices are directly linked to business development, reinforcing the importance of investing in human resources. The aim of the study is to offer specific suggestions in order to improve these practices, thus contributing by increasing the competitiveness and productivity of businesses.

2. The relationship between employee training and development and organizational productivity

Knowledge for every employee, and by extension for every company, is an investment. Upgrading knowledge creates more productive employees, in positions of responsibility and higher salaries (Cabrera& Cabrera, 2005). Undoubtedly, knowledge is a vital process that leads to the improvement of employees and brings advantages at an individual level, as well as at a corporate level, contributing to the increase of the company's productivity. As stated by Morley et al. (2016), through knowledge employees acquire more capabilities that make them more productive and achieve better

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results for the companies that employ them. Several studies that have dealt with the relationship between employee knowledge and productivity confirm the positive relationship that connects them (Antoniotti, 2016) in business development. Knowledge may facilitate finding alternative solutions, is decisive, flexible, and can be a direct solution to fill vacancies from within, and also contributes to the maximum in terms of increasing corporate productivity (Hughey & Mussnug 1997; Sum 2009; Benedicta & Appiah 2010).

Improving employees' skills helps them develop their self-confidence, be able to successfully face changes and challenges in the workplace, be creative, and contribute to the productive process of the company they are employed in (Becker 1964; Mincer 1974; Oliver & Turton, 1982). According to Findlay et al. (2013) improving employee skills is associated with high productivity.

Skills that are summarized include work ethics, the ability to work in a team, flexibility, adaptability, communication skills, organizational skills, creativity, proper time management, the ability to manage change and the development of initiative contribute to improving the productivity and profitability of the company (Adalet, McGowan & Andrews, 2015; Black & Lynch 2004; Field & Ford, 1995; Treven & Mulej, 2007). Through the enrichment of their skills, employees become more efficient with better results both quantitatively and qualitatively, they reduce any mistakes and delays they made in the past on their work, and they increase their effort so as to increase their performance in terms of corporate productivity (Papalexandri, Bourantas, 2002).

Employees with a positive attitude are usually possessed by the feeling of job satisfaction and more specifically they identify with their job, they participate actively, they are reliable without negative changes towards the company, especially in difficult times, they have the ability to solve difficult problems with simple procedures by involving only the most necessary. The result is satisfied employees who feel that they are treated fairly and have confidence in their company, they are more willing to adopt attitudes that exceed the normal expectations of productivity (Papalexandri and Bourantas 2002; Belschak, & Hartog, 2009; Weisweiler et al., 2013). According to common confession they are friendly to modern ideas and processes, they operate on the principle of "the enemy of the good is the best", they are restless spirits and strive for personal and corporate development. In particular, they are characterized by a spirit of collegiality, improving communication and mutual participation in corporate communities, they save resources, reducing any type of waste in their work, they systematically plan the tasks they have to carry out so that they do not have "dead time", and for this reason they are characterized as an asset with increased productivity (Huselid 1995; Li et al., 2011; Sun et al., 2007; Vroom 1964; Heskett, Sasser, & Schlesinger 2010).

In conclusion, training represents one of the most basic activities of human resource management practices that contributes to the staff acquiring the abilities for new knowledge, skills and attitudes that make them more productive (Morley, Berber & Slavic, 2016; Vouglanis, 2020; 2023; 2024; 2025; Vouglanis & Drigas, 2022; Vouglanis & Driga, 2023; 2024; Vouglanis, & Raftopoulos, 2023; Vouglanis & Salapata, 2024; Vouglanis, Driga, & Drigas, 2022). According to Morley et al. (2016) through training employees acquire a difficult to replicate competitive advantage that makes them more productive and achieve better results for the companies that employ them. Numerous studies that have studied employee training as well as the productivity produced confirm the positive relationship that connects them (Antoniotti, 2016; De Grip & Sauermann, 2013). According to Slavic and Berber (2019), in a survey conducted in 1089 companies in 5 countries, it was found, inter alia, that the extensive practice of training (expressed by the number of days employees dedicate to training) has a positive relationship with organizational performance, measured by productivity and service quality, in addition to that the use of different techniques for training employees has a positive relationship with productivity. The general conclusion, as mentioned by the above authors, is that employee training is an invaluable asset for improving the intellectual capital of the company, and therefore its productivity.

Concluding, the employee training we emphasize the significance of all digital technologies in the field of education and in employee training, which is highly effective and productive and facilitates and improves assessment, intervention, and educational procedures via mobile devices that bring educational activities everywhere [121-124], various ICTs applications that are the main supporters of education [125-130], and AI, STEM, Games and ROBOTICS that raise educational procedures to new performance levers [131-137]. Additionally, the development and integration of ICTs with theories and models of metacognition, mindfulness, meditation, and the cultivation of emotional intelligence [138-154], accelerates and improves more the educational practices and results, especially in employee training and skills development.

In an attempt to explore the opposite relationship between education and productivity through the literature review, it was found that research has shown that with less knowledge, the capabilities of employees are limited, which makes them less productive, thus a downward trend in morale is created, their contribution to business development is reduced, and flexibility and trust are limited. In addition, personnel with limited skills have low self-confidence, find it

difficult to successfully deal with changes and challenges in the workplace, are not creative to the required degree, feel uncomfortable, have issues with adaptability, have limited organizational skills, cannot develop initiatives, and do not have the ability to limit errors and delays. Also, employees with a negative attitude have more absences, do not have a feeling of job satisfaction, do not identify with their job, are not active nor engaged, are of limited reliability, are consistently negative to any change, do not adopt the concept of new ideas and ways, and their relationships with colleagues and superiors are not the appropriate ones (Mussnug 1997; Sum 2009; Benedicta & Appiah 2010; Becker 1964; Mincer 1974; Grip & Sauermann, 2013; Berber & Slavic, 2016). The above discussion leads us to the following hypothesis:

Hypothesis 1: Employee training is positively correlated with organizational productivity

3. The relationship between employee rewards/benefits and organizational productivity

The rewards/benefits that companies offer to employees constitute the main factor for their retention in the company, or for their attraction. It is now widely known that rewards/benefits create satisfied employees who automatically boost their efficiency, *inter alia*, to repay the benefits they received (Petrou & Procopiou, 2016). According to the law of individual differences, each employee, based on age, family status, and ambitions, has different needs, so the rewards must be adjusted accordingly (Deutsch, 1975). The individualization of rewards is therefore an important factor for increasing the efficiency of the company through increasing the productivity of employees (Kovach, 1995). The implementation of the reward system in a company through incentives contributes to the well-being of employees, their satisfaction, and at the same time to the increase in corporate productivity (Lyon & Ben-Ora, 2002). In addition, rewards play an important role in the process of attracting new employees with increased abilities, who are willing to maximize productivity and dedication to the company, to build their professional career (Day et al., 2014; Kerrin & Oliver, 2002; Tomažević et al., 2014).

It is of great importance to convince each employee that the company's management takes into account their personal needs and adjusts the benefits/rewards plan, as based on the principle of reciprocity, employees will try their best in terms of their productivity for the well-intentioned interest of the company (Herzberg et al., 1959; De Cenzo Robbins, 1996; Paré et al., 2001). Recognition and appreciation as a motivation are an integral part of a rewards program. Recognition is an indication of the achievements, the desired behavior, and generally the actions of the employees which are taken as positive in terms of the corporate culture. Appreciation, on the other hand, focuses on gratitude towards the employees for their productive action. Such rewards help employees maximize their productivity knowing that they will not be treated unfairly (Sarvadi, 2010). According to Scott (2012), employee well-being in the workplace is associated with increased productivity as well as the financial performance of the company, and specifically referring to the term well-being, we mean the creation of an environment where employee satisfaction and happiness prevail, which allow them to maximize their talent, for their own benefit and for the company they work for. Adams (1963) states that the trust of employees that fair treatment and justice in general prevail is an important major factor that leads to tendencies for additional productivity. Every employee seeks to feel fairness between the elements they bring/offer to a job and the results/rewards they receive for this job, comparing it with the offer and remuneration of other employees. Inputs include everything a person contributes to their work, such as time, knowledge, adaptation, hard work, commitment and automatically give the right to each individual employee to expect specific positive results such as financial rewards, moral recognition. It is important to mention that more experienced employees are logically rewarded better than less experienced ones in order to ensure a sense of fairness. Productivity or goal achievement incentives aim to reward employees with higher levels of productivity. Each employee, exceeding the predetermined productivity limits, additionally receives some form of reward that is defined on a case-by-case basis, so that, in addition, since everyone knows in advance that their level of productivity is linked to their reward, the result is to have satisfied employees (Jones, 1983; Tompkins & Cheney, 1985; Sewell, 1998; Ng & Gossett, 2013; Gomes, et al., 2005 & Bernadette van Rijn, Yang & Sanders, 2013; Kapoutsis, & Thanos 2016). The motivation of transparent and open communication. A transparent and open form of communication ensures the employees' need that what they have to say has value. Work becomes meaningful because employees know that what they contribute positively affects the productivity of the company with which they are associated.

Through open discussion, the employees who participate are given the opportunity to express their concerns regarding how they can best align themselves with corporate goals. The existence of such two-way open communication ultimately eliminates the obstacles presented by hierarchical work models. This increases trust in daily interactions between colleagues, as well as between subordinates and supervisors. In this way, everyone is united under a common purpose. As a result, mutual respect is created between all employees, regardless of their official status, as they are not afraid to propose new ideas for improving work processes and productivity, thus obtaining in return, significant benefits for the entire company (Martín Cruz, et al, 2001). According to a study conducted by Ahammd, Lee, Malul and Shoam in 2015

on 133 employees in commercial Israeli banks, they found, inter alia, that financial rewards in particular are positively correlated with employee productivity and, by extension, the company's, employees essentially adapted their work behavior to the demands of the employer with the ultimate goal of increasing their productivity in order to benefit from performance-based bonuses. Continuing, they state that providing appropriate training to employees is a necessary condition and also a motivation for developing capabilities, because only certain elements of capabilities can be purchased through the recruitment and selection of personnel, in order to have the desired results, training must be implemented within the company. This support is expected to improve their ability and attitude, which are required to achieve maximum corporate productivity, on the part of employees.

In an effort to investigate the opposite relationship between rewards/benefits and productivity through the study of the literature, it was concluded, as research has shown that without incentives, rewards/benefits, no particular effort is made by employees since they do not trust the prevailing corporate justice. In addition, they do not seek to create achievements or additional productive actions, since they do not receive recognition and appreciation, they do not share opinions, and they do not participate in corporate processes where trust is also shaken due to the lack of open and transparent communication with negative effects on corporate productivity (Herzberg et al, 1959; Sarvadi, 2010). The above discussion leads us to the following hypothesis:

Hypothesis 2: Employee Rewards/Benefits are positively correlated with organizational productivity.

4. The relationship between recruitment/selection processes and organizational productivity

Recruiting/selecting the best and most suitable candidates is a timeless challenge for businesses, however, in the modern environment of global competition it has emerged as a primary priority, which has the potential to create the absolute difference. This means that employers should have the ability and opportunity to recruit and retain a candidate employee who will have the necessary skills, and experience to evolve quickly, and at the same time have an increased chance of being productive (Elwood & James, 1996; Armstrong 2006; Echols, 2007).

Employees with developed skills have the ability to easily adapt to possible corporate changes. Furthermore, with the flexibility they possess they can change their plan of action and test alternative action plans without delay, they can suggest and make decisions that are aligned with the general strategy and individual goals of the organization they are employed by, and finally, their emotional intelligence, with their sound judgment and global perception, may contribute in the production of maximum corporate productivity (Heimen & Colleen, 2004; Davis et al., 1989; Lewis & Heckman 2006; Steinweg, 2009). As for employees with an increased cognitive scope, these are initially receptive to experience, have the ability to welcome fresh concepts, adopt radical views outside the circle, their relevance to the management of their allocated time is excellent as they can properly manage their remaining time under pressure without affecting the quality of the work produced, and most importantly, they give value to existing knowledge and create all the conditions for its improvement, contributing greatly to the increase in corporate productivity (Hurley 1995; Davis et al., 1989; Lewis & Heckman 2006). Employees with positive attitudes are characterized by a feeling of job satisfaction, work commitment/loyalty, i.e. an increased feeling of attachment and affection for the company they are employed by, are characterized by perceived organizational support, trust, factors that enhance the tendency towards teamwork and, by collaborating with other colleagues - superiors, tend to be oriented towards increasing productivity (Davis et al., 1989; Lewis & Heckman 2006).

Realizing that their success depends on the people they hire, companies try to hire the best candidates so that they can contribute their skills to its development. On their part, candidates with added value want to work in companies with a high index of corporate social performance actions or otherwise with the best reputation. Acting interactively, companies have also oriented their actions towards improving the corporate image-reputation in order to increase the chances of attracting the best candidates (Davis, 1973; Fombrun & Shanley, 1990; Clarkson, 1995; Donaldson & Preston, 1995; Freeman, 1984; Shrivastava, 1995). Studying the literature regarding the recruitment/selection of personnel, whether it will be implemented through an external or internal candidate, in relation to the performance of each candidate in terms of productivity, it seems that there is no more correct answer. The most correct orientation is to create the conditions for hiring/selecting the best candidate based on the corporate requirements, the specificities of the advertised position, the corporate culture, and the abilities of the candidate himself (Bourantas, Papalexandri, 2003).

In conclusion, the art of recruiting/selecting the best candidates is an intractable mathematical operation full of random variables and unknown Xs. Recruiting the right candidate is a priority for every successful entrepreneur as it is a source of competitive advantage for his business. Human capital is undoubtedly the most basic factor in achieving the goals of a business (Bush & Middlewood, 2006). No matter how much technology a business has, it cannot increase its

productivity if it does not have the right people. Here we conclude that the right staffing is a key point for the further progress of businesses, as well as the creation of comparative advantage through the most suitable candidates with the intention of productive action (Taylor & Collins, 2000; Ployhart, 2006). According to a survey conducted by Huselid in 1995 in 968 businesses in the U.S. found, inter alia, initially the positive relationship between recruitment/selection processes and productivity, also that adherence to the correct and foreseen procedures that were followed was of major importance for filling specific positions, but also for the retention of the candidates they will choose (turnover rate), also by choosing the most suitable candidates the company simultaneously gains a competitive advantage over its competitors.

In an attempt to investigate the opposite relationship between recruitment/selection of personnel and productivity, through the study of the literature, we concluded that research has shown that the recruitment/selection of personnel with fewer skills creates an issue regarding their adaptability to the work environment, and their flexibility, which is limited and therefore their ability to invent alternative solutions or try other ways of acting, and even in making decisions that are aligned with the corporate strategy. Referring to personnel with a limited knowledge base, they are not receptive to experience, do not positively treat new ideas, nor do they adopt revolutionary solutions, do not have a good relationship with time goals, and finally they do not give the required value to existing knowledge nor are they interested in further improving it. Personnel who are possessed by negative attitudes do not embrace the feeling of job satisfaction, do not cooperate to the desired extent with their other colleagues - superiors, do not operate in a team spirit, and are often absent from work without a reasonable cause. Furthermore, companies with an unsatisfactory CSR performance index have difficulties in attracting/selecting candidates with high potential, with what this implies in the upward trend of their productivity (Montana & Charnov 2000; Bush & Middlewood, 2006; Cable & Judge, 1994; Chatman, 1989, 1991; Groen, 2005; Williams & Bauer, 1994; Judge & Bretz, 1992). The above discussion leads us to the following hypothesis:

Hypothesis 3: Recruitment/selection processes are positively correlated with organizational productivity.

5. Method

The purpose of this research is to examine the impact of human resource practices (Rewards/Benefits, Training and Development, Recruitment/Selection Processes) on business productivity.

5.1. Research sample

The Sampling Unit of this survey is all enterprises operating in the territory of the free Republic of Cyprus. At the level of enterprise category based on activity, all enterprises were selected for the needs of this survey as they are given based on the table of the Statistical Service of Cyprus. At the level of selecting the category of enterprises, this was done based on the number of employees, which was 50+ (medium) and 250+ (large). In addition, the selected enterprises had an organized human resources management department/directorate, temporary employees did not participate in the survey, while finally state and municipal enterprises did not participate in the survey either. Ultimately, the scope of the present research study was limited to medium and large enterprises, which operate in all sectors of the economy, with legal personality in Cyprus.

46 companies responded to this survey, which constitutes 19.2% of the total of 240 companies that met the conditions - criteria of the survey. The detailed final results were that 102 companies refused to participate in the survey due to lack of time, 47 companies did not accept to take part in the research framework due to their company's policy of not participating in surveys, 23 companies did not want to take part in the survey due to general reluctance and finally 22 companies refused to participate because the researcher could not satisfy their requests, which were not consistent with the rules of ethics and morality. In conclusion, the researcher ended up having received a positive response from 46 companies to conduct the survey under certain conditions that he himself agreed with them (Dillman, 2002; Cassel and Symon, 1994; Papanastasiou 2005; 2014).

Initially, a total of 1565 questionnaires were given and 1486 questionnaires were returned, a response rate of approximately 95%. The sample size/unit of analysis (i.e. the 1486 answered questionnaires) is determined based on the analysis method to be used and the number of variables. In general, there is a wide range of opinions regarding the minimum required sample size. According to Gorsuch (1983) and Kline (1979), the minimum but satisfactory sample size in factor analysis is determined to be 100 answered questionnaires, Guilford (1954) who insists on 200, and Cattell (1978) who claims that 250 is a satisfactory number for factor analysis, and we conclude with the approach of Comrey and Lee (1992) that for a satisfactory sample size in factor analysis, the following are determined: 100 = poor, 200 = adequate, 300 = good, 500 = very good, and over 1000 = excellent.

5.2. Research tool

Some of the main reasons for choosing the anonymous self-administered questionnaire procedure are oriented towards confirming to respondents that their anonymity will be respected, the wider possibility of connecting more characteristics or attributes, and the results extracted from a wide population being reliable (Filiás, 2003; Chalkia, 2003). The questionnaire took an average of 11 minutes to complete and consists of seven sections. Section 1 refers to the cover letter of the initial introduction to the volunteer respondent/research participant, Section 2 includes the demographic data of the employees, Sections 3-7 examine the employees' views on human resource management and organizational performance issues of the organization, such as: human resource practices, workplace support, stress, trust, employee trends, and organizational effectiveness.

More specifically, the questionnaire included:

- Section 1. The cover letter, which aimed to: 1. Inform who the researcher is and which university he/she attends, 2. Explain the purpose of the research, 3. Explain the topic the research deals with, 4. Explain where the research will be used, 5. Inform that all responses will be confidential, 6. Inform about the time required to answer the questionnaire, 7. Inform what the package provided to them includes, 8. Inform them of the researcher's personal mobile phone number for immediate resolution of any questions, 9. Thank them for their support.
- Section 2. Questions related to the demographics of the participants: sex, age, marital status, level of education, full-time or part-time employment, years of service in the organization, monthly salary, level of responsibility, staff in your department, staff reporting to you, union membership.
- Section 3. (PART B) Questions related to systems or procedures used in the organization to increase staff efficiency: Rewards and benefits, Work plan, Training, Recruitment and selection procedures, Employee relations, Communication, Performance appraisal and management.
- Section 4. (PART C) Questions related to workplace support: administrative support, peer support.
- Section 5. Questions related to stress at work: Workload, relationships, goals, career.
- Section 6. Questions related to trust: Fairness-fairness, deception, loyalty, competence, integrity/dignity, kindness.
- Section 7. Questions related to employee behavior/attitudes: Loyalty, employee dismissal/resignation, absences from work (except holidays).
- Section 8. Questions related to organizational performance: Innovation, customer satisfaction/retention, productivity.

As for the productivity part, this was created based on previous research. More specifically, productivity in the organization was measured using a combination and the necessary adaptation of the measurement scales of Škrinjar, Bosilj-Vukšić, and Indihar-Štemberger (2008). The questions that were selected and determined the measurement scale refer to the effort to achieve corporate goals, the productivity of the organization, and the conscious participation in this effort by the staff, elements that were used in several empirical studies such as Belot et al. (2007). The questions used and adapted accordingly for the needs of this research by Škrinjar, Bosilj-Vukšić, and Indihar-Štemberger (2008) were F 3 A/A 1,2, and 5, by Harel, and Tzafrir (1999) were F 3 A/A 2 and 3, by Gunasekaran, Patel, and Tirtiroglu (2001), and Gunasekaran, Patel, and McGaughey (2004), were F 3 A/A 1,2,3, and 4, and by Johns (2003) was F 3 A/A 5.

The human resource practice related to training and development of personnel was measured based on the measurement questions used by Kuvaas and Dysvik (2010) and Guthrie, Flood, Liu, and Mac Curtain, (2009). The questions that were selected and determined the measurement scale refer to the variety of opportunities offered by the organization for training, the identification of training activities with the strategic goals of the organization, the commitment on the part of the organization for staff training and the allocation of resources for staff training, elements that are also in agreement with the research of Wognum, (1998). The questions that were used and adapted accordingly for the needs of the present research by Kuvaas and Dysvik, (2010) were 3a, 3b, 3c and 3d, and by Guthrie, Flood, Liu, and Mac Curtain, (2009) 3a and 3b (see questionnaire - appendix A).

Regarding the practice, employee rewards/benefits were measured using measurement questions from the empirical studies of Tsai, (2006) and Boon, Den Hartog, Boselie, and Paauwe, (2011). The questions that were selected and determined the measurement scale refer to the extra effort of employees, the connection of efficiency with salary, the identification of common goals of employees and the organization, and the recognition that employees receive, characteristics that were used in several empirical studies such as Delaney and Huselid (1996), and Vandenberg et al. (1999). The questions that were used and adapted accordingly for the needs of the present study from Tsai, (2006) were 1a, 1b, 1c and 1d, and from Boon, Den Hartog, Boselie, and Paauwe, (2011) 1c and 1d respectively.

Regarding the practices of personnel recruitment/selection processes, it was measured using measurement scales based on the empirical research of Ang, Bartram, McNeil, Leggat, and Stanton (2013) and Guthrie, Flood, Liu, and Mac Curtain, (2009). The questions that were selected and determined the measurement scale refer to the feeling of trust that employees have for the processes, the belief in the practices used by the organization to select the best, and the practical proof that selecting the best will give the organization a competitive advantage, elements that were used in several empirical studies such as Armstrong (2003) and Pfeffer, (1994). The questions used and adapted accordingly for the needs of this research by Ang, Bartram, McNeil, Leggat, and Stanton (2013) were 4a, 4b, and 4c and by Guthrie, Flood, Liu, and Mac Curtain, (2009) were 4a and 4b respectively.

6. Results

The survey sample consisted of 771 men (51.8%) and 716 women (48.2%), which were divided into 6 age groups. The group between 25-34 years held the lead at 33%. The percentages recorded in the remaining age groups concerned 35-44 years 25.3%, 45-54 years 24.8%, 55-64 years 9%, 18-24 years 6.9% and 64 years or older at 1%. Regarding family status, most were recorded in the married group (64%). More specifically, 951 people responded married, 377 single, 101 divorced, 39 separated, 18 widowed, while 1 person did not give any answer. The majority of the sample were high school graduates at 38%, while there were responses related to all levels of education such as college (23.6%), University (19.8%), holders of a master's degree (12.4%) and a doctoral degree (0.5%) and below high school (5.5%). Regarding the type of work, the vast majority of the sample was found to be full-time employed at a rate of 95.8% with experience in the same organization less than 1 year (10.6%), 1-2 years (13.4%), 3-5 years (19.4%), 6-9 years (21%), 10-15 years (20.4%) and over 16 years (15.1%) and the amount of salary earnings of the sample ranged by the majority at 501-1500 euros (31.65%). The ranking of the employees who participated in the survey is 1100 employees (74%), 208 supervisors (14%) and 176 managers (11.9%), while 1 person did not give any answer with an average number of employees per department of approximately 16.5 people and approximately 5.1 people reporting to the entire sample. Finally, approximately 2/3 of the respondents were not members of a union with the percentage standing at 69.3% compared to 30.7% who answered that they were union members.

All models are given in Table 1. In Models 1-5, the correlations for Productivity are examined. First, a basic model is examined using only the control variables (Model 1); then we examine each factor of the P.A.D. separately together with the control variables (Models 2-4 and Models 7-9); and finally we examine all the variables (Model 5).

The F statistic is significant ($p < .01$) for all models, thus showing the suitability of all models. Furthermore, the difference in R^2 is significant ($p < .01$) for Models 2-5, emphasizing that the selection of new variables in the corresponding model is necessary.

From the Productivity analysis, we initially observe from Models 2 and 5 that the coefficient of Rewards and Benefits is positive and statistically significant ($p < .01$), that is, the Rewards and Benefits received by the staff are positively correlated with the productivity of the company, thus supporting Hypothesis Y2. Models 3 and 5 support Hypothesis Y1, that is, that the training received by the staff is positively correlated with productivity as the coefficient of Training and Development is also positive and statistically significant ($p < .01$). Similarly, it is observed from Models 4 and 5 that the coefficient of recruitment and selection processes is also positive and statistically significant ($p < .01$), thus supporting Hypothesis Y3 that the productivity of the company is positively correlated with the recruitment and selection processes of the staff.

Table 1 Linear Models

	Productivity				
	Model 1	Model 2	Model 3	Model 4	Model 5
Constant	5.332***	5.310***	5.362***	5.335***	5.343***
	0.072	0.069	0.071	0.069	0.064
Sex	0.074	0.122**	0.057	0.071	0.104**
	0.056	0.054	0.055	0.054	0.050
Age	0.147**	0.153**	0.140**	0.118**	0.117**
	0.059	0.057	0.058	0.057	0.053

Education	-0.201**	-0.191**	-0.211***	-0.205***	-0.204***
	0.061	0.058	0.060	0.058	0.054
Service	0.121**	0.068	0.104*	0.098*	0.025
	0.061	0.058	0.060	0.059	0.055
Salary (Low-wage workers))	-0.178**	-0.151**	-0.169**	-0.104	-0.064
	0.067	0.064	0.066	0.065	0.060
Salary (High-Salaries))	-0.122	-0.143*	-0.135*	-0.193**	-0.230**
	0.083	0.079	0.081	0.080	0.074
Responsibility	0.125*	0.054	0.084	0.125*	0.011
	0.070	0.067	0.069	0.067	0.063
How many staff are there in your department?	0.010	-0.001	0.005	0.004	-0.013
	0.026	0.025	0.026	0.025	0.024
Union	-0.144**	-0.049	-0.159**	-0.100*	-0.016
	0.060	0.058	0.059	0.058	0.055
Industry	0.028	0.025	0.038	0.012	0.019
	0.057	0.054	0.056	0.055	0.051
Size	0.065**	0.094***	0.050*	0.054**	0.070**
	0.028	0.027	0.027	0.027	0.025
Rewards/benefits		0.291***			0.300***
		0.025			0.024
Education and development			0.186***		0.187***
			0.025		0.023
Recruitment/Selection Procedures				0.269***	0.279***
				0.025	0.023
Adjusted R2	0.023	0.108	0.059	0.097	0.223
ΔR^2		0.075***	0.034***	0.045***	0.019***
F	4.017***	133.309***	53.096***	113.585***	141.688***
N=1396. *** p<0.01, ** p<0.05, * p<0.1 (two-tailed);					

7. Conclusion

Looking at the results of employee training, regarding its effect on the innovation and productivity of the organization, it was found, that the process of developing their capabilities, through either knowledge or skills but also their attitudes, contributes greatly to organizational performance. As is known, knowledge is a vital process that leads to the improvement of employees and brings advantages at an individual level, but also at a corporate level, contributing to the maximization of business productivity. By improving the skills of employees, they are essentially helped to develop their self-confidence, to successfully face changes and challenges in the workplace, to be creative, and to contribute to the productive and innovative process of the company they are employed in. Employees with a positive attitude are possessed by a spirit of collegiality, improving communication and mutual participation in corporate communities, they save resources, reducing any type of waste in their work, they systematically plan the tasks they have to carry out so that they do not have "dead time", and for this reason they are characterized as an active / asset. In conclusion, employee training is an imperative direction for the survival of a company initially, and later by investing more in it, it can ensure the comparative advantage that will consolidate it, and ensure it a sustainable profitability in the competitive environment. In addition to the results of rewards/benefits regarding their effect on the productivity of the

organization, it was initially found that indeed the reward policy is an additional parameter for the staff which aims to increase organizational performance. What is considered important to mention is that the effect on productivity depends to some extent on the effect on employee loyalty.

Taking into account the results of the recruitment/selection processes regarding their impact on the innovation and productivity of the organization, it was found that the concept of staffing through appropriate procedures is the function through which the conditions for competitive advantage will be created. By recruiting and retaining the most suitable employees at the same time, the company acquires a competitive advantage that is linked to its development. Furthermore, the recruitment/selection of employees with added value is the foundation for the creation of knowledge, innovation and competitive advantages for every organization. We could say that it is that characteristic that helps an organization differentiate itself from its direct competitors, constituting the fundamental factor for a long-term sustainable growth and success in the efficiency of the company. Confirmation of the above is the strong interest of organizations in increasing their corporate social efficiency index, as they have realized that it is a criterion for attracting the most suitable candidates. This specific selection process gives the competitive advantage to organizations with a high corporate social efficiency index to be preferred by candidates, and consequently, through the recruitment of the best, to increase its business efficiency.

Compliance with ethical standards

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Disclosure of conflict of interest

The Authors proclaim no conflict of interest.

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