

## The Human Capital Management for Retail Business

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### Abstract

The aim of this research article is to study the human capital management model in the retail business and to find the efficiency tools of its management. The research article is interviewed by 10 exclusive administrations in the retail business and the result is found that the efficiency tools of the human capital management are divided into 4 points that are the human resources management, knowledge management, recruitment, and Motivation. It is found that there is 60 percent of the recruitment; promotion planning is 50 percent, knowledge management activities in the retail business 2 times per year, and the basic knowledge in retail business increasing 12 percent. Therefore if the organization has been operated following by its tools, it could be upgraded the employee and also included the organization's succession.

**Keywords:** Retail business, Human capital management

### Introduction

The real business is "Retail Business" The importance of the retail business to consumers is that both consumer buyers meet face to face and cash is a business that is not complicated and close to everyone because everyone is born. Have you purchased the product yourself? The importance of the retail business to the community is to build a good community and build a good relationship with the community. The importance of the retail business to the society is that employment and government agencies can be taxed more. (Daungduarn suntaya, the importance of business deep. [Online], [www.thaigoodview.com](http://www.thaigoodview.com))

When does retail collapse? Then the basic economic system of the country will soon be destroyed, Because people have no money to spend goods. So Driving to the economic slow in this sectors. In the retail business, [www.nidambe11.net](http://www.nidambe11.net) (HCM & HRM Solution 2018 [Online] .HR) from the 12 th National Economic and Social Development Plan Sustainable and Development Goals as well as Restructuring of Thailand to Thailand 4.0 ([Online],

(<http://www.nesdb.go.th>). So Reinforcement and development of human capital potential plan1 confirm to Human Capital Management in Retail Business.

Retail sales growth to Year on year 2018 will be growth 3.8 - 4.0%, following the growth of Thailand's GDP in 2019. Expected to growth in business about to 4.5% ([Online], Retailing Business News <https://www.brandbuffet.in.th>) to matching the growth in retail business. Therefore, the human capital management plan in the retail business must be prepared in to the line with the growing retail index business.

Although the retail business model is not complicated, retailers look different from other businesses, but they have to be patient in their work. Do not go to work and the details of the job until you are a good person. This is not to say that the traditional retailers are called "shopping shops" until the present day, such as the Super Store, the Shopping Center, the Convenience Store, the Department Store. The Department Store is very competitive and has a Thai business traditional. Thais and thousands of other transatlantic affairs had come from other continents.

The problem in the retail business is the gross profit be not to target setting. This is due to the profit of each retailer. Manage people financial management intensive. If the cost is high, it will result in higher costs, and then the product must be expensive. While some competitors reduce the price of branded products, that model is lower than the capital at some time. The Sales target were easier and market share was increasing, So gross margins narrowed. Competition in the retail business today is a clear picture. If an entrepreneur wants to make a profit of 1,000,000 baht from selling, for example, 5 kilograms of sugar, the retail business will have to sell dozens of tons, because each kilogram was sold may earn less than 5 satang. Selling a large amount alone. The cost of managing the volume at that time, such as shipping costs, labor costs, product placement on the show shelf. Time to work is too much, so the "cost reduction" strictly. To win or lose in the retail business (1.HM & HRM Solution 2018 [Online] .HR in the retail business [www.nidambe11.net](http://www.nidambe11.net))

Although profits Management does not meet the goal setting, so it turned to other cost management. Therefore, the retail business must pay attention to the management of human capital management because it is considered by significant cost. Be able to control and be critical to the business. Therefore, the management of human capital in the retail business must pay great attention to managing this cost..

### **Research Objective**

1. To study sustainable human resource management for retail business.
2. To study human resource management in retail business.
3. To study knowledge management in retail business.
4. To study the tools of human capital management in the retail business effectively.

## Scope of Research

This scope of research is qualitative research. The study focus as on human capital management in retail business by Interviews 10 executives administration in the retail business during in 2017-2018.

## Research Methodology

### 1. Research Methodology

This research is a qualitative research to study human capital management in retail business and to find effective of human capital management tools in retail business.

### 2. Research Steps

The interviews were conducted with top 10 executive’s level by using the interview methods about human capital management in to Retail Business and Human capital management tools in the retail business.

## Review literature and Related theories

### 1. Sustainable Human Resource Management Guidelines tools for Human Capital Management for Retail Businesses

Today's retail businesses sector is recognized and valued the human capital as being highly knowledgeable and potential. This is a key success factor that drives its retail business. The vision and mission should be set the goal. Retailers are keen to create a knowledge based on society that promotes leadership opportunities. The development of employees at all levels to be good people, behavior, and professional to work and is ready to learn continuously. Under the three principles of concern, sharing and paying attention to the employees to promote the employees in the retail business, to support the society, the environment and the retail business to sustainable.

### 2. Human Resource Management in Retail Business

All employees in the retail business are key drivers the vision, Mission and strategy of the retail business. Strategic goals and operational guidelines are as follows

Strategic goals in retail	Operational guidelines
The number of executives who have sufficient capacity to run a business.	Analyze the attributes of a business retail location. To strengthen the management skills to suit for current and future positions. Follow up regularly and have a succession plan. In strategic position at all levels.
The number of potential employees sufficient to meet the business direction.	Recruiting potential employees and enhancing the skills of the employees to suit for the its future development. Through the development of management (Career

Strategic goals in retail	Operational guidelines
	Management) and follow up development.
Empower potential employees	Develop staff to support the expansion of key businesses including Capable Project Management, Operations Excellence, Business Development, Marketing and Sales, Stakeholder Management, Corporate Finance, HR / OE, R & D / Technology and Corporate Strategy.
Engage employees in the organization	Focus on enhancing employee engagement. Analyze the results and define a 3-5 year plan, such as the promotion of human resources management, procession improvement and human resource systems. To be consistent with the performance and age range of diverse employees.

### 3. Knowledge Management in Retail Business

Retail business is knowledge management encompasses person-level learning, sub-group learning, and knowledge management in the form of community in the society and focus on the retail business learning. The Retail Knowledge Management Committee is responsible for promoting knowledge management by the personal management through the technology processes. Enhancing and sharing best practice practices had been created synergy and excellence in the retail business competition. The retailer's knowledge management needs to prepare a monthly progress report on the knowledge management activities for the Retail Business Management Committee every month and every year. For the Retail Business Management Committee Provide feedback and suggestions to improve operations, support retail business personnel. The knowledge can be used and upgraded appropriately according to the needs of the retail business.

The Chief Executive Officer or the President must provide a policy to the Retail Business Management Committee to achieve the goals. The vision and goals will be reviewed at least a year or as appropriate. The provider of knowledge management as a tool to enhance the culture of sharing and knowledge of exchange among the retail business employees, it will be possible to increase be knowledge to the retail business as a creative all ideas in to departments. We are committed to innovation that can add value to the retail business.

### 4. Employees recruitment in the retail business

In the retail business, opportunities are offered to those who have the potential and advancement to be a key force in creating and developing a sustainable retail

organization, with a view for recognizing the importance of career advancement. The management aims are to promote the potential employee development for sustainable growth. There is a balance between lifestyle and work. Include equal opportunities in work.

In retail business, there is a systematic selection and process selection. The Ministry of Labor and Social Development had promoted the various channels covered both domestic and overseas to get a variety of candidates. There is a business human resource unit to analyze the demand for manpower. Determine the required capacity and prepare a recruitment plan. Recruitment and selection the potential candidates will keep up the needs of the retail business.

In the retail business is also use the e-Recruit system to improve the candidate management data and support the expansion of retail business. The information is collected covering every stage of the recruitment process and recruitment. The applicants can track their status from start to finish.

## **5. Retail Motivation**

In retail Strategies and policies have been motivated the personnel. In terms of compensation, advancement in work and so on, by revising the criteria for nomination and promotion in the same standard of the retail business. The potential employees and good performance were given the opportunity progress in different retail from other employees.

Adjustment of salary increase policy when employees are promoted. This is a principle that is comparable to leading businesses. As a result, the salaries of employees are comparable to the labor market and fair able for the experienced staff. Who is an expertise or higher job responsibilities.

Compensation Management Linked to Individual Performance Employees at all levels must set goals and KPIs that align with business goals, strategies and reflected performance differences. It does not discriminate against anyone.

To compare and improve the compensation management with the domestic and international retailers on a year basically. The compensation is at the top level of the country and is based on actual performance.

The employees development Plan in the retail business is to prepare employees for higher positions. It is designed as a personal development plan the good employees with ability to develop their potential in accordance with the position in the work and will be considered as an option Candidate for the Board of Directors to be transparent and fair. There are more benefits than legal requirements. It must be designed properly. all age ranges of employees including: Employees can choose from the following benefits, such as welfare benefits and the cost of living.

## Results

### 1. Human Capital Management, Retail Business

After interviewing with 10 retail executives, the interview results are as follows.

Plan of Action	Action Year 2017	Performance Year 2017	Goal 2018
Retail Recruitment	Actual recruitment = 60%	60%	60%
Potential Development To prepare for future management positions in the retail business	Plan to provide a replacement at 50 percent of succession rates. Based on demand: supply over a 5-year period.	Prepare personnel for management positions. It can accomplish the goal of 50 percent of the succession rate.	Maintaining a goal of 50 percent of succession rates.
Share the exchange Learn in bulk in retail	Each work / agency Organize activities to share knowledge in the retail group at least 2 times	year 2 times	year. 2 times / year.
Share the exchange Learn in the retail segment to enhance your potential and add value to your business	There are a number of agencies / agencies. An increase of 10 knowledge or basic knowledge of retail. 10% increase in knowledge accumulated over the year 2560, and the expected results from the introduction of knowledge to apply. It is stored in the system with evidence	Basic knowledge of retail Up 12 percent	Basic knowledge of retail. Increased by 15 percent

#### Knowledge Management in Retail Business

Interviews with retail executives revealed that Knowledge management policies, whether within the retail business. Through knowledge management. As a result, the number of knowledge and experts in the retail business have increased continuously.

It can also enhance retail value. Whether it is in to reduce administrative costs. Increasing sales and profits from the knowledge. Available in the retail business sector. To apply To be worth the retail business.

### Recruiting employees in the retail business

In interviews with retail executives, it was found that the year 2017 had improved. (e-Recruitment) to improve the database management and record keeping of candidates. It will take into account the necessity of using the individual. In particular, tracking the progress of the recruiting agency and informing the applicant of the candidate's status at each stage.

The system is designed to support the expansion of the company's services and improve the human reception system by extending the results of the candidate data management. The contract signing process ends. Make the selection process faster. There are sufficient information available to analyze the improvement of the recruitment process. It also improves internal processes. As a result the new employees are able to adapt to the corporate culture quickly. We can meet the expectations of retailers.

### Motivating employees in the retail business

In interviews with retail executives, it was found that in 2017, the remuneration increased by 3-9% of salary in all levels compared with last year. There are additional benefits, such as those who work more than 5 years, can receive scholarships to study at the undergraduate and graduate level. Birthday activities are organized for employees.

### Summary and discussion of research results.

From interviews with executives in retail businesses. Human Capital Management for Retail Business to enhance all personnel in the business line in the retail business management. Personnel, human resources, or supervisors at all levels in the organization can empower retail businesses. You can also manage to people, teams, and retail organizations. It can be driven precisely to meet the goals of the successful growth as set by the management.

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