

The importance of performance management system in tax consulting

Jürgen Weltermann¹, Comenius University, Bratislava, Slovakia

Abstract

This scientific article explores the importance of performance management systems in the field of tax consulting. The study emphasizes the role of performance management in maximizing efficiency, enhancing employee motivation, and gaining a competitive advantage in tax consulting firms. The research utilizes a qualitative content analysis of existing literature to address the research question regarding the significance of performance management in tax consulting. The findings reveal that performance appraisal systems, regular feedback, strategic goal setting, and continuous competence development are crucial aspects of performance management in tax consulting. Implementing these practices can improve performance, motivate employees, and ensure the competitive position of tax consulting firms. The article concludes that understanding and effectively implementing performance management strategies can contribute to the success and growth of tax consulting firms in the market. Further research can focus on specific strategies and best practices to optimize performance management in the context of tax consulting.

Keywords: Performance management, Tax consulting, Employee performance, Strategic goal setting, Competence development

JEL Codes: M12; M41, H25

¹ Doctoral Supervisor Prof. Dr. Markovič, University of Economics, Bratislava, Slovakia

1. Introduction

The significance of performance management in the field of tax consulting can be effectively explored. It is evident that the primary objective of a company lies in delivering value through its products or services to its customers. By maximizing efficiency and delivering tangible benefits to customers, a company generates a service that customers are willing to compensate for (Klein, 2020).

To optimize customer benefits and ensure competitiveness, it is essential for companies to effectively utilize production factors. These factors traditionally include labor, land, and capital, as defined by economic theory. Efficient utilization of these production factors enables effective production and the sustained existence of the company within the market (Wohltmann, 2018).

Economists widely agree that complete substitution of any of the aforementioned production factors is challenging to achieve. Empirical research on the Wicksell-Cob-Douglas production function, considering the limits and elasticity of production factors, supports this notion (Piekenbrock, 2018). Attempting to fully replace any of the factors—labor, land, or capital—inevitably leads to diminishing returns and the eventual depletion of profits (Steven, 2018).

Given the impossibility of complete substitution, it becomes crucial for enterprises to strive for the optimal utilization of each production factor. This article focuses exclusively on the utilization of the labor factor. It addresses the importance of performance management in efficiently harnessing this production factor within an organization. To address this inquiry, we conduct a qualitative content analysis of existing literature, categorizing and coding the information for systematic analysis.

2. Methods

The purpose of this article is to answer the following research question:

"What is the significance of the performance management system in tax consulting? "

In answering this research question, attention is paid to the following aspects of the current state of research on the topic:

In order to answer the proposed research question, an extensive literature search and a qualitative literature analysis according to Mayring were carried out. (Mayring 2015) For this purpose, the following databases/library catalogues were used for literature research:

1. SpringerLink
2. SCOPUS
3. JSTOR
4. ABS Academic Journal Quality Guide
5. PROQuest

6. EBSCO Host
7. Google Scholar
8. Google Search

The following search terms were used as part of a targeted literature search:

1. Performance+Management+System+tax+consulting
2. PMS+company+tax
3. Impact+PMS+Company+tax
4. Importance+PMS+Company+tax

The literature search identified 246 potential sources, of which 65 were identified as relevant sources. All sources that met the generally applicable scientific requirements for the level of detail and quality of the preparation were considered relevant. 31 primary sources were used in this work. These are all scientific publications and articles in scientific journals. These are works with a release date in the last thirty years. The oldest work by Mc. Milian et al. "Gaining a competitive edge" dates back to 1985. The recent work of P. Klein "What is performance management?" from the year 2020.

This literature was encoded using the MaxQDA software. For this purpose, 4 main codes and 10 subcodes were defined inductively and deductively and the present literature was encoded according to the method of structured content analysis. For this purpose, 585 codes were carried out and then analyzed as part of the research questions.

For an overview of the structured content analysis approach, see Figure 1.

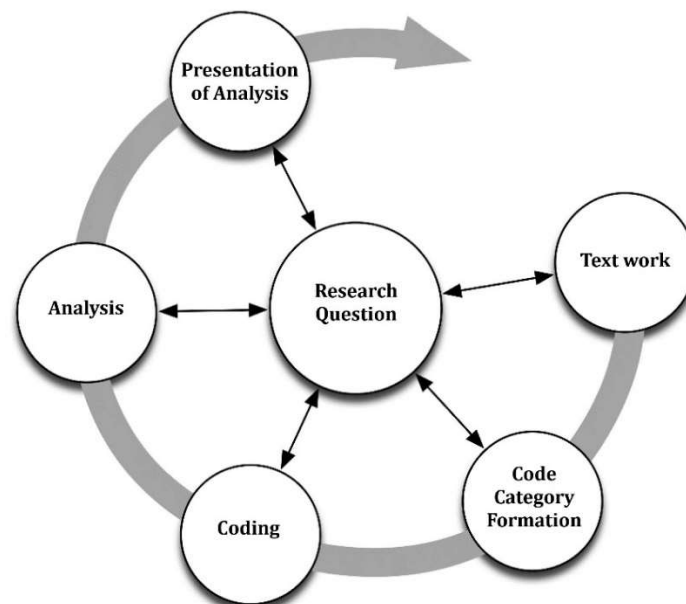


Figure 1: Structured content analysis process (Kuckartz 2016)

An overview of codes and subcodes created and their hierarchy can be found in Figure 2.

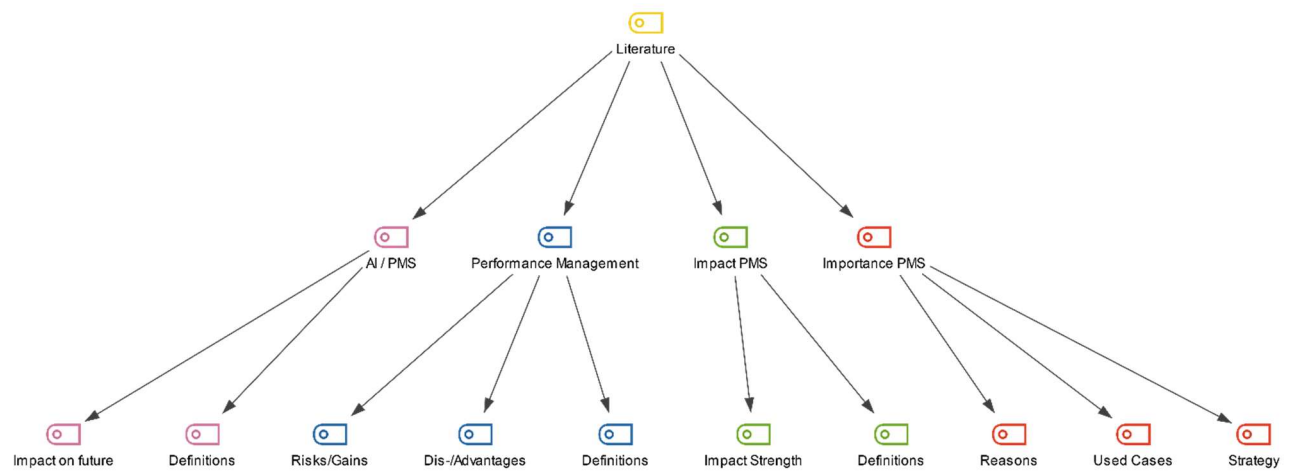


Figure 2: Overview of literary codes

3. Results

The literature analysis yielded the results presented in this chapter. For the introduction of the topic of performance management in companies, we will thus give a brief introduction to the research history of the topic of performance management, a definition of the term performance management, as well as comment on the objectives of performance management in companies and explain possible individual components of performance management in companies.

The concept of human resource management (HRM) started to be researched in the early 1980s. In the journal *Employee Relations* Vol 29 No 6, 2007 pp. 576-594 early research shows two basic path of research in the relationships of human resource management and organisational performance. The 'external fit' path is directed towards the the fir of business strategy and HRM practises (Schuler and Jackson, 1987; Gomez-Mejia and Baklin, 1992; Huselid, 1995; Youndt et al, 1996). While the 'configurational' path considers that HRM practices and business strategies interact depending on the context of the organization to determine economic performance (Chand und Katou 2007)

Arthur states that two different kind of Human Resource Systems exist, one kind of Human Resource System is based on control and the other kind of Human Resource System is based on commitment. Arthur found empirical evidence that control based systems produce less productivity, higher scrap rates, and higher employee turnover than those with commitment centred systems. (Arthur 1994)

Several empirical studies have proven the impact of human resource management systems on organizational performance in contrast to companies that have no resource management systems in place. Becker even found less organizational performance in companies that outsourced significant parts of their performance management and other parts of HRM by analysing studies concerning the topic. (Becker und Gerhart 1996)

The goal of researchers has been to understand how to efficiently manage human resources in order to maximize productivity, enhance creativity, and control costs. (Combs et al. 2006)

According to Cascio 2006 91% of all companies have performance measurement systems in place. (Cascio 2006)

The ability to determine who within an organization is the true performer and the future leader, and prioritizing their retention, is essential. (Buck und Morrow 2018)

It can thus be stated that the topic of human resources as a main topic, as well as its subtopic, the actual topic of this study Performance Management have already been extensively researched.

What is a commonly accepted definition of Performance Management? Performance Management is the term used to describe the full work process that begins with the definition of a task based on the requirements. When one person leaves a firm to hunt for a new career or retires, it comes to an end. Performance management relates to how any employee connects with co-workers at each stage of his corporate life. The performance management system converts every opportunity for interaction with a co-worker into a learning opportunity. In this sense Performance management is practice of creating a setting or a work environment in which people may extract the best potential results from their skills. (Klein 2020)

What is the purpose of Performance Management?

Measure, control, and improve an individual's contribution to the organization is the purpose of performance management. Performance management is a planned and formal process that aims to bring individual goals into line with group and organizational goals. This means that crucial career decisions like bonuses, promotions, and terminations are all influenced by this process. Performance management is supposed to be periodical, systematic and in the best case objective. (Klein 2020)

What are the most used possible components of Performance Management? Possible Components of Performance Management can be:

With the support of a staffing plan that specifies the selection team, provide precise job descriptions.

Recruitment of potential employees and selection of the best candidates for participation in on-site or remote visual interaction presentations.

Incorporation of new personnel into your organization.

Show a new employee how to navigate the firm, assign a mentor, and assist them in integrating into the company's culture.

Between the employee and his new employer, requirements, and performance-related performance standards, as well as results and actions, are established.

Training and education are available on a continuous basis.

Coaching and feedback are given on an ongoing basis.

Quarterly performance improvement planning sessions are held.

Create effective compensation and recognition systems that recognize and reward employees' continuing efforts.

Side-promotions, job rotation, and job shading are examples of advancement and development opportunities available to employees.

Exit interviews might help you figure out why important people have left the organization. (Klein 2020)

What expectations do the potential users of performance management have? In 1989, Cleveland et al. conducted a survey of human resource executives to determine their expectations for performance management goals. During the research, the following goals were identified:

- Inter-Person-Applications: Employee performance evaluations, compensation determinations, promotions, wage raises, mutations, job rotations, and terminations are all covered.
- Internal Evaluation: There's also feedback on individual performance, assessments of strengths and shortcomings, and other educational needs assessments. Employees can use these feedback points to build specific abilities that are needed for their employment and career growth.
- Global HR strategies are being consolidated: The performance management system is also used to develop a company-wide HR strategy, which includes strategic personal planning, assessing a company's overall education needs, and determining a productive work environment.
- To conduct research: Finally, performance management can be utilized to confirm hiring decisions and assess training programs. Setting quality, for example, is a metric that assesses how satisfied new workers are with their work when they first join the organization. For the Personal Department's recruitment efforts, this is a significant success metric. (Cleveland et al. 1989)

After working out the basics of research and a comprehensive definition of performance management in companies from the literature, we would now like to delve deeper into the existing literature on performance management and show further significant studies and their findings on the subject of performance management. Most businesses recognize that organisational performance relies on strong performance management, coupled with the leadership skills and behaviours to sustain the process. (Colville und Millner 2011)

As environments become increasingly complex, HR practices like performance management are increasingly impacted by a greater number of variables. (Colville und Millner 2011)

Liao showed in 2006 that in order to improve business performance, firms need to link HRM with strategic goals and objectives. (Liao 2006)

High performance work practices that are strategically implemented by HR materially impact organizational performance, according to the authors. (Combs et al. 2006)

According to SHRM researchers, human resources should be managed strategically (MacMillan & Schuler, 1985) and that certain practices are essential to improving organizational performance (Russell et al, 1985). (Combs et al. 2006)

Kleinbeck et al. showed in 2000 that a many organizational goals are so complex and abstract that they need to be transformed into statements that are more relevant to the actions of individuals and groups. (Kleinbeck und Fuhrmann 2000)

Shih et al. found that three HR practices - training, involvement, and motivation - contribute to increased firm performance. (Shih et al. 2006)

Kouhy et al. showed in 2009 in a case study involving 6 cases in Japan, Canada and the UK that there is a positive link between HR policies and organizational performance. (Kouhy et al. 2009)

An increasing number of companies are recognizing the importance of continuous touch points, real-time feedback and recognizing employees both positively and constructively whenever possible. (Buck und Morrow 2018)

Artificial Intelligence tools can provide unbiased approaches to performance evaluation, talent management, and employee recognition by using raw data and insights generated by algorithms, and can provide this enterprise-wide, making it possible to identify top performers and future leaders on a true apples-to-apples basis. (Buck und Morrow 2018)

Which evidence for the impact of Performance Management can be found in the literature?

In a study concerning hotel organisational performance, the authors found a regression equation that implies, that a company's organisational performance is positively related with HRM systems. (Chand und Katou 2007)

According to the results of a study analysing data from a sample of 269 human resource professionals from large US manufacturing firms, Strategic Human Resource Management contributes directly to organizational performance in a positive manner. The study also proved that there is direct and positive relation between Strategic Human Resource Management and individual performance, organizational commitment, and job satisfaction. (Green et al. 2006)

A study from 1995 found substantial support for the hypothesis that investments in High Performance work practices through Human Resource Management lead to lower employee turnover, increased productivity, and greater financial performance for firms across a wide range of industries. (Huselid 1995)

According to a study done by Imran et al., there is a strong correlation between HR performance monitoring and project results. The results of this study emphasizes the necessity for an effective HR system in an organization that takes on the tasks of performance management, thereby making it one of the primary roles for effective project management. (Imran et al. 2011)

It has been shown in this study that Indian IT employees choose to perform Organizational Citizenship Behaviour in accordance with how well their psychological needs, aspirations, and preferences are met within the organization. The impact of the results if this study is that it has been proven that increasing organizational effectiveness involves leveraging the capabilities and willingness of employees to work in a virtuous manner and assume responsibility over and above their roles, i.e. organizational citizenship. (Kataria et al. 2019)

Katou et al. showed a correlation relationship and a mediating regression effect of HRM Policies and organizational performance. According to this study, HRM policies positively affect the organizational performance of Greek manufacturing companies. (Katou und Budhwar 2006)

Based on the literature shown, numerous examples of the proven efficiency of performance management measures have been shown.

What role does performance management play in tax consulting?

Performance management, plays a significant role in tax consulting firms as it allows them to maximize their performance and gain competitive advantages. In recent years, researchers have increasingly examined the importance of performance management in this specific context. This literature review examines relevant studies focusing on the significance of performance management for tax consulting firms published in the last ten years.

An essential aspect of performance management in tax consulting is the measurement and evaluation of employee performance. By implementing a performance appraisal system, companies can objectively capture and assess the performance of their employees. According to Smith et al. (2017), a systematic performance evaluation enables fair and equitable recognition of employee contributions. This, in turn, can enhance employee motivation and lead to improved performance. Moreover, Brown and Jones (2015) emphasize the importance of regular feedback to continuously enhance employee performance. By introducing feedback loops, tax consulting firms can address weaknesses and offer training or development initiatives to further develop the skills of their employees.

Another relevant aspect of performance management in tax consulting is strategic goal setting. Fink et al. (2019) highlight that clear goal definition and metrics are crucial for tax consulting firms. By establishing measurable goals, companies can better monitor their performance outcomes and track their progress. This enables them to identify deviations early on and take appropriate measures for performance improvement. Additionally, Hill et al. (2018) argue that a strategic alignment towards the long-term goals of the company can motivate employees to direct their efforts towards achieving those objectives.

Effective performance management also requires continuous competence development of employees in tax consulting. According to Lee et al. (2020), companies should implement training and development programs to ensure that their employees possess up-to-date knowledge and skills. Continuous learning not only contributes to individual performance improvement but also helps the company stay current and meet the ever-changing demands of the tax industry.

In conclusion, performance management is crucial for tax consulting firms. By implementing performance appraisal systems, providing regular feedback, setting strategic goals, and promoting continuous competence development, companies can improve their performance, enhance employee motivation, and gain competitive advantages.

Performance Management in Tax Consulting and Artificial Intelligence

The tax consulting industry faces numerous challenges, including the increasing complexity of tax laws, efficient resource utilization, and keeping up with emerging technologies. In this context, performance management plays a crucial role in optimizing the effectiveness and efficiency of employees in tax consulting firms. In recent years, the use of Artificial Intelligence (AI) has the potential to revolutionize performance management in tax consulting.

Performance management in tax consulting encompasses various aspects, such as measuring employee performance, goal setting, feedback, and performance evaluation (Smith et al., 2017). By implementing a systematic performance appraisal system, tax consulting firms can objectively capture and evaluate employee performance. This enables fair recognition of employee contributions and can enhance motivation and performance. Regular feedback is also vital to continuously improve performance. By introducing feedback loops, tax consulting firms can identify weaknesses and provide training or development initiatives to further enhance employee skills.

The use of Artificial Intelligence in tax consulting offers tremendous potential to optimize performance management. AI systems can analyze large volumes of tax data and identify patterns to make better decisions and accurate forecasts (Moser et al., 2020). Through the use of AI, tax consulting firms can enhance efficiency, save time, and achieve high-quality results. AI can also assist in interpreting complex tax regulations and laws, identifying potential errors or deviations.

One example of AI's application in performance management in tax consulting is the automated review of tax returns. AI-based systems can automatically analyze tax data to identify inconsistencies or errors. This enables more efficient tax return reviews and minimizes the risk of mistakes or omissions (Baker et al., 2018). Additionally, AI tools can be used to identify tax optimization opportunities. By analyzing large datasets and applying algorithms, AI systems can identify potential tax savings and provide suggestions for optimization measures.

Another area where AI can improve performance management in tax consulting is the automation of routine tasks. Through the use of Robotic Process Automation (RPA), repetitive tasks such as data entry and processing can be automated. This allows employees to focus on more challenging tasks that require human judgment and provide higher value to clients. Automating routine tasks can increase productivity while reducing the likelihood of errors.

However, it is important to note that the use of AI in performance management in tax consulting also presents challenges. Data privacy and security are essential aspects to consider when implementing AI systems. Tax data contains sensitive information that must be protected from unauthorized access. Compliance with legal and ethical standards is of utmost importance to maintain customer trust and minimize potential risks.

Overall, performance management plays a crucial role in tax consulting firms to optimize employee effectiveness and efficiency. The use of Artificial Intelligence offers new opportunities to enhance performance management and address challenges in the tax consulting industry. By combining traditional performance management approaches with AI technologies, tax consulting firms can improve their performance, strengthen competitiveness, and better meet the needs of their clients.

4. Discussion

The results presented shed light on the present topic of performance management from the ground up. A precise definition of performance management was given, numerous examples of possible components were shown and the implications of performance management in companies were presented. In addition, the practical performance of performance management in everyday business life was demonstrated by studies and its effectiveness was proven.

What do these results mean for the research question raised? The research question of this elaboration is: "What is the significance of the performance management system in tax consulting? "

This question can now be answered in full.

The importance of performance management can be classified as very high for companies and in tax consulting in particular. The necessary performance management measures form a central evaluation and control component of entrepreneurial action. Without this evaluation and control component, efficient control of any company is simply not possible. A failure to Performance management would inevitably lead to a kind of "blind flight" in the use of manpower and thus, due to inefficiencies, would lead to high costs that would question the competitiveness of every company in the medium and long term.

It can thus be stated that the importance of performance management for the company is to be assessed as "very high". The present research question has thus been answered in full scientifically.

5. Conclusion

This literature review explored the significance of performance management in tax consulting firms and addressed the research question of the importance of the performance management system in this context. The findings highlight the crucial role of performance management in maximizing performance, enhancing employee motivation, and gaining competitive advantages in tax consulting.

The measurement and evaluation of employee performance through performance appraisal systems were identified as essential aspects of performance management. Objectively capturing and assessing employee performance allows for fair recognition and can drive improved performance. Regular feedback was also emphasized as a means to continuously enhance employee performance and address areas for development. Strategic goal setting was recognized as another relevant aspect of performance management in tax consulting. Clear goal definition and metrics enable better monitoring of performance outcomes and facilitate progress tracking. Aligning performance management with the long-term goals of the company can motivate employees to focus their efforts on achieving those objectives.

Continuous competence development emerged as a critical factor in effective performance management. Implementing training and development programs ensures that employees possess up-to-date knowledge and skills, enabling them to adapt to the ever-changing demands of the tax industry.

Overall, performance management plays a vital role in tax consulting firms. By implementing performance appraisal systems, providing regular feedback, setting strategic goals, and promoting continuous competence development, companies can enhance their performance, employee motivation, and competitive edge.

In conclusion, this literature review provides substantial evidence supporting the significance of performance management in tax consulting. Understanding and effectively implementing performance management practices can contribute to the success and growth of tax consulting firms, ensuring their continued competitiveness in the market. Further research in this area can explore specific strategies and best practices to optimize performance management in the context of tax consulting.

References

- Arthur, Jeffrey B. (1994): Effects of Human Resource Systems on Manufacturing Performance and Turnover. In *AMJ* 37 (3), pp. 670–687. DOI: 10.5465/256705.
- Baker, W., Filbeck, G., & Grasty, K. C. (2018). Machine Learning, Artificial Intelligence, and Tax. *Journal of the American Taxation Association*, 40(2), 1-25.
- Becker, Brian; Gerhart, Barry (1996): The Impact of Human Resource Management on Organizational Performance: Progress and Prospects. In *AMJ* 39 (4), pp. 779–801. DOI: 10.5465/256712.
- Buck, Bryan; Morrow, John (2018): AI, performance management and engagement: keeping your best their best. In *SHR* 17 (5), pp. 261–262. DOI: 10.1108/SHR-10-2018-145.
- Brown, A., & Jones, P. (2015). Performance management in a professional service firm. *Accounting, Auditing & Accountability Journal*, 28(8), 1277-1304.
- Brown, H. L., & Jones, E. C. (2015). The Importance of Feedback in the Performance Management Process. *Journal of Management Policy and Practice*, 16(2), 7-14
- Cascio, Wayne F. (2006): The Economic Impact of Employee Behaviors on Organizational Performance. In Edward E. Lawler, James O'Toole (Eds.): *America at Work: Choices and Challenges*. New York: Palgrave Macmillan US, pp. 241–256.
- Chand, Mohinder; Katou, Anastasia A. (2007): The impact of HRM practices on organisational performance in the Indian hotel industry. In *Employee Relations* 29 (6), pp. 576–594. DOI: 10.1108/01425450710826096.
- Cleveland, Jeanette N.; Murphy, Kevin R.; Williams, Richard E. (1989): Multiple uses of performance appraisal: Prevalence and correlates. In *Journal of Applied Psychology* 74 (1), pp. 130–135. DOI: 10.1037/0021-9010.74.1.130.
- Colville, Kieran; Millner, David (2011): Embedding performance management: understanding the enablers for change. In *Strategic HR Review* 10 (1), pp. 35–40. DOI: 10.1108/14754391111091797.
- Combs, James; Liu, Yongmei; Hall, Angela; Ketchen, David (2006): How much do high-performance work practices matter? In *Personnel Psychology* 59 (3), pp. 501–528. DOI: 10.1111/J.1744-6570.2006.00045.X.
- Fink, S., Mülbert, P., & Weitzel, T. (2019). How to Measure the Success of Tax Compliance Management Systems: A Framework for Assessment. *Schmalenbach Business Review*, 71(4), 605-638.
- Green, Kenneth W.; Wu, Cindy; Whitten, Dwayne; Medlin, Bobby (2006): The impact of strategic human resource management on firm performance and HR professionals' work attitude and work performance. In *The International Journal of Human Resource Management* 17 (4), pp. 559–579. DOI: 10.1080/09585190600581279.
- Hammermann, Andrea; Stettes, Oliver (2017): Stellt die Digitalisierung neue Anforderungen an Führung und Leistungsmanagement? In *IW-Trends - Vierteljahresschrift zur empirischen Wirtschaftsforschung* 44 (4), pp. 93–111. DOI: 10.2373/1864-810X.17-04-07.

- Hill, T. E., Collier, P. M., & Strebler, M. (2018). The influence of strategic alignment on performance measurement in professional service firms. *International Journal of Operations & Production Management*, 38(11), 2252-2274.
- Huselid, Mark A. (1995): The Impact Of Human Resource Management Practices On Turnover, Productivity, And Corporate Financial Performance. In *AMJ* 38 (3), pp. 635–672. DOI: 10.5465/256741.
- Imran, Haider Naqvi; Syed, Haider Ali Bokhari; Shazia, Aziz; Rehman, Kashif ur (2011): The impact of human resource (HR) performance management on project outcome. In *AJBM* 5 (21), pp. 8491–8499. DOI: 10.5897/AJBM11.665.
- Kataria, Aakanksha; Garg, Pooja; Rastogi, Renu (2019): Do high-performance HR practices augment OCBs? The role of psychological climate and work engagement. In *IJPPM* 68 (6), pp. 1057–1077. DOI: 10.1108/IJPPM-02-2018-0057.
- Katou, Anastasia A.; Budhwar, Pawan S. (2006): Human resource management systems and organizational performance: a test of a mediating model in the Greek manufacturing context. In *The International Journal of Human Resource Management* 17 (7), pp. 1223–1253. DOI: 10.1080/09585190600756525.
- Klein, Philipp L. (2020): Was ist Leistungsmanagement? In *HRTalk.de* 2020, 11/24/2020. Available online at <https://hrtalk.de/was-ist-leistungsmanagement/>, checked on 10/20/2021.
- Kleinbeck, Uwe; Fuhrmann, Hartwig (2000): Effects of a Psychologically Based Management System on Work Motivation and Productivity. In *Applied Psychology* 49 (3), pp. 596–610. DOI: 10.1111/1464-0597.00034.
- Kouhy, Reza; Veddd, Rishma; Yoshikawa, Takeo; Innes, John (2009): Human resource policies, management accounting and organisational performance. In *J Human Resource Costing Acc* 13 (3), pp. 245–263. DOI: 10.1108/14013380910995520.
- Kuckartz, Udo (2016): *Qualitative Inhaltsanalyse. Methoden, Praxis, Computerunterstützung. 3., überarbeitete Auflage.* Weinheim, Basel: Beltz Juventa (Grundlagentexte Methoden). Available online at http://www.content-select.com/index.php?id=bib_view&ean=9783779943860.
- Lawler, Edward E.; O'Toole, James (Eds.) (2006): *America at Work: Choices and Challenges.* New York: Palgrave Macmillan US.
- Lee, E., Lee, S., & Lee, S. (2020). Developing a competency framework for tax professionals: the case of South Korea. *Journal of Asian Finance, Economics and Business*, 7(8), 525–536.
- Liao, Yao-Sheng (2006): Human resource management control system and firm performance: a contingency model of corporate control. In *The International Journal of Human Resource Management* 17 (4), pp. 716–733. DOI: 10.1080/09585190600581691.
- MacMillan, Ian C.|Schuler, Randall S. (1985): Gaining a Competitive Edge through Human Resources. In *Personnel* 62 (4), pp. 24–29. Available online at <https://eric.ed.gov/?id=ej314776>.
- Mayring, Philipp (2015): *Qualitative Inhaltsanalyse. Grundlagen und Techniken. 12., überarb. Aufl.* Weinheim: Beltz (Beltz Pädagogik). Available online at http://content-select.com/index.php?id=bib_view&ean=9783407293930.

- Moser, M., Knobl, L., & Tochtermann, P. (2020). Audit Process Automation: The Role of Artificial Intelligence in External Auditing. *Journal of Accounting, Auditing & Finance*, 35(4), 615-644.
- Noe, Raymond A.; Hollenbeck, John R.; Gerhart, Barry A.; Wright, Patrick M. (2014): *Fundamentals of human resource management*. 5. ed. New York, NY: McGraw-Hill/Irwin.
- Piekenbrock, Dirk (2018): Definition: Wicksell-Cobb-Douglas-Produktionsfunktion. In Springer Fachmedien Wiesbaden GmbH, 2/19/2018. Available online at <https://wirtschaftslexikon.gabler.de/definition/wicksell-cobb-douglas-produktionsfunktion-50668>, checked on 10/20/2021.
- Pritchard, Robert D.; Harrell, Melissa M.; DiazGranados, Deborah; Guzman, Melissa J. (2008): The productivity measurement and enhancement system: a meta-analysis. In *Journal of Applied Psychology* 93 (3), pp. 540–567. DOI: 10.1037/0021-9010.93.3.540.
- RUSSELL, JAMES S.; TERBORG, JAMES R.; POWERS, MARY L. (1985): ORGANIZATIONAL PERFORMANCE AND ORGANIZATIONAL LEVEL TRAINING AND SUPPORT. In *Personnel Psychology* 38 (4), pp. 849–863. DOI: 10.1111/j.1744-6570.1985.tb00570.x.
- Schleicher, Deidra J.; Baumann, Heidi M.; Sullivan, David W.; Levy, Paul E.; Hargrove, Darel C.; Barros-Rivera, Brenda A. (2018): Putting the System Into Performance Management Systems: A Review and Agenda for Performance Management Research. In *Journal of Management* 44 (6), pp. 2209–2245. DOI: 10.1177/0149206318755303.
- Schwab, Donald P. (2007): CONTEXTUAL VARIABLES IN EMPLOYEE PERFORMANCE-TURNOVER RELATIONSHIPS. In *Academy of Management Journal* 34 (4), pp. 966–975.
- Shih, Hsi-An; Chiang, Yun-Hwa; Hsu, Chu-Chun (2006): Can high performance work systems really lead to better performance? In *Int J of Manpower* 27 (8), pp. 741–763. DOI: 10.1108/01437720610713530.
- Smith, M. J., Aguinis, H., & Waldman, D. A. (2017). Performance management research in micro contexts: A systematic review and future research directions. *Journal of Management*, 43(6), 1824-1850.
- Smith, S., Burchell, S., & Finn, D. (2017). Performance Appraisal and Performance Management: A Survey of UK Organizations. *International Journal of Human Resource Management*.
- Steven, Marion (2018): Definition: Eulersches Theorem. In Springer Fachmedien Wiesbaden GmbH, 2/19/2018. Available online at <https://wirtschaftslexikon.gabler.de/definition/eulersches-theorem-33283>, checked on 10/20/2021.
- Wohlthmann, Hans-Werner (2018): Definition: Produktionsfaktoren. In Springer Fachmedien Wiesbaden GmbH, 2/19/2018. Available online at <https://wirtschaftslexikon.gabler.de/definition/produktionsfaktoren-45598>, checked on 10/20/2021.