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# The Influence Of Human Resource Practices On Employee Satisfaction In The Selected Companies Of Information Technology Sector In Beijing, China

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#### Abstract

The focus of present-day concepts is on different human resource strategies that contribute to employee happiness. While conducting the research, it is vital to consider elements such as hygiene, growth, anticipation, and motivation. Numerous studies demonstrate the impact of these variables on employee satisfaction. Organizations are concentrating on different human resource practices, yet it is noted that many organizations fail to meet the needs of their employees, which has a negative impact on employee morale. The management's priority is to take care of their requirements. The key purpose of this study is to comprehend the influence of human resource practices on employee satisfaction in the Information Technology sector of Beijing, China. This is to allow Beijing, China to retain and carry out the relevant human resource practices to maximum extent, thus enabling a workforce that is highly satisfied to survive and sustain in the highly competitive modern economy. For this study, a quantitative research strategy was chosen due to the various advantages it provides. Quantitative research is preferred over qualitative research because it fosters the computation of measurement precision, statistical analysis, and data dependability. The quantitative data was analyzed using statistical analysis to reveal any correlations between the independent variables and dependent variables. The four hypotheses proposed for this investigation are supported. All four of the hypotheses taken into consideration for the current investigation are accepted, as indicated in the table below, because the significant value is less than 0.05.

**Keywords:** Human resource practices, employee satisfaction, and information technology.

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## **Introduction and Problem Statement**

Organizations are always under pressure to enhance performance and guarantee growth. Organizations are developing new strategies and policies to accomplish these main goals. Talent management processes are designed and managed by human resource departments. When it comes to organizational sustainability processes and practices, talent management is crucial. The secret to getting the necessary performance from the workforce is to create a workplace that is secure, exciting, and pleasurable (Cherif, 2020). A desirable business culture is produced through safe, engaging, and employee-focused practices. Healthy workplace cultures must prioritize cooperation, trust, fairness, respect, and integrity. Such a culture aids organizations in luring and keeping essential people (Ostroff, 2000).

Every organization's driving power is its employees, which must be talented, informed, and competent. The success of an organization depends on the qualified resources they have to hand. Employee or job satisfaction, however, is another aspect that encourages employees to go in the right direction. This study focuses on different human resource management practices and how they affect worker satisfaction. Employees in the information technology sector were surveyed as part of this study to examine how human resource practices affect employee satisfaction.

Every organization's heart is its human resources department. The organization's human resource management activities serve to help the organization in achieving its different goals, including business development, infrastructure upgrades, process improvements, knowledge expansion, and innovation promotion (Sharma, 2018). The acquisition, development, and motivation of workers have been the focal points of human resource practices since the creation of organizational human resources as a means of achieving sustainable performance. Employee satisfaction is significantly impacted by these practices.

There are several indicators that show how human resource management strategies and employee satisfaction are related. Human resource practices are essential for carrying out efficient employee training, inspiring them with motivating incentive programs, and supporting the recruitment and selection processes (Jawaad, 2019). Although research on employee satisfaction and human resource practices uses different metrics, there are no defined paradigms for research in terms of how to interpret the results. Various academics have taken diverse approaches to the concepts of employee satisfaction and human resource practices (Cherif, 2020).

The focus of present-day concepts is on different human resource strategies that contribute to employee happiness. While conducting the research, it is vital to consider elements such as hygiene, growth, anticipation, and motivation. Numerous studies demonstrate the impact of these variables on employee satisfaction. Organizations are concentrating on different human resource practices, yet it is noted that many organizations fail to meet the needs of their employees, which has a negative impact on employee morale. The management's priority is to take care of their requirements. To create a competent and competitive workforce, human resource practices should be established in a way that adequately addresses employee needs. It is crucial to comprehend the human resource practices that have the biggest effects on employee satisfaction.

One of the largest industries in any nation, information technology employs millions of people across many different departments. In the current study, numerous human resource practices are examined, with a particular emphasis on how these practices relate to employee satisfaction in Beijing, China's information technology industry. These firms' practices significantly affect employee satisfaction through higher absenteeism, high turnover, subpar

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job quality, etc. The present study looks at several human resource practices and how they affect workers.

# Research Objectives

The research objectives below are developed in response to the study:

- 1. To investigate the relationship between compensation and benefits, and employee satisfaction.
- 2. To investigate the relationship between rewards and recognition, and employee satisfaction.
- 3. To investigate the relationship between performance appraisal and employee satisfaction.
- 4. To investigate the relationship between training and development, and employee satisfaction.

## **Research Questions**

There are four research questions formulated by researchers as follow:

- 1. What is the relationship between compensation and benefits, and employee satisfaction?
- 2. What is the relationship between rewards and recognition, and employee satisfaction?
- 3. What is the relationship between performance appraisal and employee satisfaction?
- 4. What is the relationship between training and development, and employee satisfaction?

#### **Literature Review**

Relationship between Compensation and Benefits, and Employee Satisfaction

Compensation packages provided to employees in recognition of their dedicated service are vital components of the employer-employee relationship. Such remuneration can be categorized into two primary forms: direct financial compensation and indirect compensation, encompassing both financial and non-financial aspects (Jawaad, 2019). These distinct forms of compensation play important roles in the broader spectrum of organizational management strategies. In the dynamic landscape of modern organizations, compensation strategies wield substantial influence over various facets of workforce management, including recruitment, retention, and performance optimization (Jawaad, 2019). To this end, compensation plans are devised and implemented to serve as catalysts for heightened performance, bolstered motivation, and amplified productivity among employees (Ybema, 2020). The overarching goal is to ensure that the workforce remains highly engaged and committed to the organizational mission. Compensation in the context of employee recognition and reward plays an indispensable role in modern organizations. It comprises both direct financial incentives and indirect forms of acknowledgment, each with its unique impact on employee engagement and performance. Organizations that strategically align their compensation plans with expectancy theory principles are more likely to foster a motivated, dedicated workforce. However, the selection of an appropriate compensation system remains a significant challenge for human resource managers, given its profound implications for organizational success. Hence, meticulous attention and continuous

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refinement of compensation strategies are imperative for organizations striving to attract, retain, and optimize their workforce.

# Relationship between Rewards and Recognition, and Employee Satisfaction

A reward system within an organization should encompass a comprehensive array of benefits, extending beyond the conventional notions of incentives and perks. It should encompass a holistic approach that addresses the diverse needs and motivations of employees. These benefits can span across various dimensions, including but not limited to paid time off, health insurance, a transportation allowance, and performance bonuses. Such a multifaceted reward system is essential as it is important in achieving several fundamental objectives. First and foremost, the primary purpose of a reward system is to recognize and appreciate the contributions of diligent and skilled employees. By doing so, it promotes a sense of belonging and motivation among the workforces. This recognition serves as a powerful tool for retaining high-caliber personnel, ensuring they remain committed to the organization over the long term. When employees feel valued and adequately rewarded, they are more likely to exhibit unwavering loyalty and dedication to their roles. Furthermore, a well-structured reward system acts as a catalyst for enhancing employee performance. It is not merely about acknowledging past achievements but also about igniting a continuous drive for excellence. When employees are aware of the tangible rewards awaiting them, they are more inclined to invest their utmost effort into their tasks. This heightened work ethic, in turn, has a direct and positive impact on productivity, ultimately bolstering the overall competitiveness of the organization.

# Relationship between Performance Appraisal and Employee Satisfaction

In the rapidly changing world of work and businesses in the twenty-first century, workers need to keep learning and improving their skills all the time. And companies must spend a lot of money to help their employees learn and get better at their jobs (Ilgen and Pulakos, 1999). When employees get good training from the start and keep learning while they work, they usually do better at their jobs (Ichniowski and Shaw, 1999). The main goal of training and development is to make people know more and be better at what they do. According to Patrick (2000), training is a way to help people learn the things they need to do their jobs well. How well employees perform at work often depends on the kind of training they get (Smith and Smith, 2007). Training is a big part of human resource management (HRM), which means taking care of the people who work in a company. A lot of businesses have spent a lot of money on training because they hope it will help employees do better and make the company work better too (Smith and Smith, 2007). In short, in the fast-changing world of work and businesses today, it's important for workers to keep learning, and companies need to invest in their employees' learning and development.

## Relationship between Training and Development, and Employee Satisfaction

The challenges that come with work careers and organizations in the twenty-first century must be met; employees must continuously update their knowledge and skills, and organizations must invest heavily in the development of their human capital (Ilgen and Pulakos, 1999). The instructional system design (ISD) paradigm developed by Goldstein (Goldstein, 1991) is among the most popular training and development frameworks. According to the ISD model, effective training initiatives should move from needs analysis through the creation of various instructional objectives and tactics, to implementation, and

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finally to training evaluation (Goldstein, 1991). The productivity of employees often improves when they receive extensive orientation training throughout the course of their employment (Ichniowski and Shaw, 1999). The primary goal of training and development is to broaden one's knowledge and abilities. According to Patrick (2000), training is the systematic development of a person's knowledge, skills, and expertise needed for them to successfully carry out a certain activity or employment. High performance at work heavily depends on the appropriate and efficient type of training (Smith and Smith, 2007). Training is a crucial component of HRM. A lot of businesses have also invested a lot of money in training, hoping that it will enhance employee performance and boost business efficiency (Smith and Smith, 2007).

# Methodology

# **Population**

According to Statista (2023), there were over 35,000 companies active in information technology sector in China in the year 2022. In 2021, around 1.4 million employees were working in the information technology sector of Beijing, China (Statista, 2023). Due to the existence of several information technology businesses and other sources of information from various people in the field of study, the researcher decided Beijing, China, to be a good place for data collection, and consequently the study was carried out there. Employees in Beijing, China's information technology industry made up the study's population. However, the accurate population size, that is, the quantity of IT personnel in Beijing for the years 2022 and 2023 are unidentified.

# Sampling Size

The population for this study consisted of workers in Beijing, China's information technology industry. Based on their ability to provide insightful information that would advance the study, participants were selected for the study. The Cochran Formula was utilized to determine the sample size because the population size is unknown. According to the calculation, the sample size for the study must include at least 240 participants to reach a reliability level of 99% or a significance level of 0.01 for an unknown population size and known population percentage. The dependability threshold, however, is set at 95% for this investigation (significance level = 0.05). So, 138 genuine data were chosen as the sample size for this investigation. As a result, only 175 surveys were issued, mostly because it took so long to conduct the survey and examine the data. The Cochran Formula was used to determine the sample size for this investigation, as shown below. The following formula is used when the population size is uncertain, according to Cochran (1977).

$$n = \frac{p(1-p)z^2}{e^2} = \frac{(0.1)(1-0.1)(1.96)^2}{(0.05)^2} = 138.29$$

n = sample size

p = the population proportion

e = acceptable sampling error (e = 0.05)

z = z value at reliability level or significance level

- at reliability level 95% or significance level 0.05, the value of z = 1.96

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# **Data Collection Methods**

Five points on a Likert scale were used in the questionnaire. Participants were to rate how much they agreed or disagreed with each statement (1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, and 5 = Strongly Agree). The questionnaire included two sections: one was for gathering demographic data on respondents, and the other was for gathering information on the variables. This research used five items for each variable from Khatri's (2000) work in order to quantify human resource practices and their impact on employee satisfaction. This study included 5 questions for the employee satisfaction variable that were taken from Bernardin & Russell's (2006) and Anitha's (2014) papers. To best fit this research, every adopted item was changed and altered.

# Data Analysis Methods

The Statistical Package for the Social Sciences (SPSS) was used in this study to examine the data that had been gathered. Once the data has been gathered, the researcher can utilize SPSS to analyze the data. Researchers may create descriptive statistics using the powerful statistical tool SPSS, perform parametric and non-parametric analyses, and create graphical displays of their findings by using the GUI. The user-friendly interface makes it easy for researchers to use the software and quickly and efficiently review their data. SPSS has a user-friendly interface and script authoring features for automated analysis or more complex statistical processing. This feature enables researchers to produce unique scripts that automate the analysis process, cutting down on time spent and improving accuracy.

#### Pilot Test

To assess the correctness of the questionnaire and identify any areas that might require improvement, a sample of the employees (approximately 20 employees) will complete it for the Pilot Test. The managers who would complete it were also picked at random, much as the managers who would complete the core survey, so order to promptly uncover any survey issues. The survey cannot be used to begin data collection until these changes have been made.

## **Results and Discussion**

#### Response Rate

175 staff members of Beijing, China-based IT enterprises received a link to a survey form that was created using Google Forms. The companies in question were Tencent, Lenovo, and Oracle. Of the 175 surveys distributed, only 166 responses were received. The response rate is significant with 94.86% of the replies getting returned. However, only 153 of the 166 responses provided by the respondents were deemed valid. The remaining 13 responses were deemed unsuitable for additional investigation because of ambiguous, missing, or irrelevant information. In this case, 92.17 percent of the returned responses are legitimate, whereas 7.83 percent are inaccurate. A high response rate is required to get precise and trustworthy data when utilizing the SPSS database, which was used for this study's analysis of the gathered data. The 153 relevant and trustworthy responses were all considered in our inquiry.

Descriptive Analysis

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Table 1.

Descriptive statistics for the current study.

Compensation and Benefits	Items	N	Mean	Std. Dev
My company has an elaborate and comprehensive	CB1	153	4.41	0.54
flexiblebenefits scheme.	CDI	133	7.71	0.5-
My company constantly reviews and updates the	CB2	153	4.49	0.53
range of benefits to meet the needs of employees.	<b>5</b> 22			0.00
The financial reward practices of my companyconsist	CB3	153	4.43	0.58
with my expecting.				
Promotion is based primarily on seniority (reverse-	CB4	153	4.42	0.57
coded).				
My company provides fringe benefits (example:	CB5	153	4.33	0.56
allowances for transportation or cars, allowances for				
food and shelter, and allowances for vacations).				
	Mean	153	4.42	0.56
	Index			
Rewards and Recognition				
My company encourages and rewards employee	RR1	153	4.27	0.51
participation.		-		
My company has an elaborate reward and recognition	RR2	153	4.46	0.56
system.				
My company recognizes employees for their hard work	RR3	153	4.41	0.58
and tenure.				
My company provides employees the chance to	RR4	153	4.29	0.56
participate in tasks and decisions that are rewarding.				
Rewards and recognition provided by my company are up	RR5	153	4.35	0.54
to employees' expectations.				
	Mean	153	4.36	0.55
	Index			
Performance Appraisal				
Employee could know the performance appraisalresult	PA1	153	4.35	0.56
by the formal feedback system.	1 77	133	٠.১১	0.50
Performance appraisal includes the supervisor setting	PA2	153	4.43	0.60
objectives and goals of employees for the period	1 / 1/2	133	7.75	5.00
ahead in consultation with them.				
My company emphasizes job-relevant criteria in the	PA3	153	4.36	0.57
appraisal systems.	-		- <del>-</del>	
Performance is measured with objectively quantifiable	PA4	153	4.40	0.58
results.				
Performance measurement includes quality criteria.	PA5	153	4.27	0.49
	Mean	153	4.36	0.56
	Index			

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There are formal training courses to teach new employees the skills they need to perform their jobs.	TD1	153	3.94	0.48
My company conducts systematic analysis to determine the needs for training programs.	TD2	153	3.65	0.61
My company assess the effectiveness of the training programs by the degree of service behavior that have been improved.	TD3	153	3.67	0.57
My company conducts frequent evaluation of the existing training programs.	TD4	153	3.56	0.54
There are formal on/off -the-job training to increase promotability.	TD5	153	3.82	0.61
	Mean Index	153	3.73	0.56
Employee Satisfaction				
Employees in my organization are consistently being productive in all tasks.	ES1	153	3.79	0.59
Employees in my organization are consistent in meeting organizational goals.	ES2	153	4.27	0.65
Workplace well-being and psychological climate are significantly conducive in my organization.	ES3	153	3.53	0.67
Employees in my organization show commitment towards their job and are well engaged.	ES4	153	3.90	0.64
Employee turnover is low, whereas employee retention is high in my organization.	ES5	153	3.62	0.60
	Mean	153	3.82	0.63

For compensation and benefits, CB1 has an overall mean score of 4.41 (std. deviation = 0.54). CB2 has an overall mean score of 4.49 (std. deviation = 0.53). CB3 has an overall mean score of 4.43 (std. deviation = 0.58). CB4 has an overall mean score of 4.42 (std. deviation = 0.57). CB5 has an overall mean score of 4.33 (std. deviation = 0.56). The mean index for research hypothesis one has an overall mean score of 4.42 (std. deviation = 0.56). Since the standard deviation for all the items are below 1.00, it is concluded that all the respondents agree that compensation and benefits does influence employee satisfaction in the information technology sector of Beijing, China.

For rewards and recognition, RR1 has an overall mean score of 4.27 (std. deviation = 0.51). RR2 has an overall mean score of 4.46 (std. deviation = 0.56). RR3 has an overall mean score of 4.41 (std. deviation = 0.58). RR4 has an overall mean score of 4.29 (std. deviation = 0.56). RR5 has an overall mean score of 4.35 (std. deviation = 0.54). The mean index for research hypothesis one has an overall mean score of 4.36 (std. deviation = 0.55). Since the standard deviation for all the items are below 1.00, it is concluded that all the respondents agree that reward and recognition does influence employee satisfaction in the information technology sector of Beijing, China.

For performance appraisal, PA1 has an overall mean score of 4.35 (std. deviation = 0.56). PA2 has an overall mean score of 4.43 (std. deviation = 0.60). PA3 has an overall mean score of 4.36 (std. deviation = 0.57). PA4 has an overall mean score of 4.40 (std. deviation = 0.58). PA5

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has an overall mean score of 4.27 (std. deviation = 0.49). The mean index for research hypothesis one has an overall mean score of 4.36 (std. deviation = 0.56). Since the standard deviation for all the items are below 1.00, it is concluded that all the respondents agree that performance appraisal does influence employee satisfaction in the information technology sector of Beijing, China.

For training and development, TD1 has an overall mean score of 3.94 (std. deviation = 0.48). TD2 has an overall mean score of 3.65 (std. deviation = 0.61). TD3 has an overall mean score of 3.67 (std. deviation = 0.57). TD4 has an overall mean score of 3.56 (std. deviation = 0.54). TD5 has an overall mean score of 3.82 (std. deviation = 0.61). The mean index for research hypothesis one has an overall mean score of 4.73 (std. deviation = 0.56). Since the standard deviation for all the items are below 1.00, it is concluded that all the respondents agree that training development does influence employee satisfaction in the information technology sector of Beijing, China.

For employee satisfaction, ES1 has an overall mean score of 3.79 (std. deviation = 0.59). ES2 has an overall mean score of 3.27 (std. deviation = 0.65). ES3 has an overall mean score of 3.53 (std. deviation = 0.67). ES4 has an overall mean score of 3.90 (std. deviation = 0.64). ES5 has an overall mean score of 3.62 (std. deviation = 0.60). The mean index for research hypothesis one has an overall mean score of 3.82 (std. deviation = 0.63).

# **Pearson Correlation Analysis**

Table 4.5.1 shows correlation values between different variables of interest. Correlation values between all human resource practices and employee satisfaction are greater than 0.80, which represents a strong positive correlation.

Table 2.

Table of Pearson Correlation Coefficient Matrix.

		СВ	RR	PA	TD	ES
	Pearson	1	0.823**	0.976**	0.973**	0.951**
CD	Correlation					
СВ	Sig. (2-tailed)		0.000	0.000	0.000	0.000
	N	153	153	153	153	153
	Pearson	0.823**	1	0.951**	0.833**	0.811**
DD	Correlation					
RR	Sig. (2-tailed)	0.000		0.000	0.000	0.000
	N	153	153	153	153	153
	Pearson	0.976**	0.951**	1	0.817**	0.813**
PA	Correlation					
PA	Sig. (2-tailed)	0.000	0.000		0.000	0.000
	N	153	153	153	153	153
	Pearson	0.973**	0.833**	0.817**	1	0.869**
	Correlation					
TD	Sig. (2-tailed)	0.000	0.000	0.000		0.000
	N	153	153	153	153	153
FC	Pearson	0.951**	0.811**	0.811**	0.869**	1
ES	Correlation					

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Sig. tailed)	(2-	0.000	0.000	0.000	0.000	
N		153	153	153	153	153

<sup>\*\*</sup>Correlation is significant at the 95 % confidence level (2-tailed); CB: Compensation and Benefit; RR: Reward and Recognition; PA: Performance Appraisal; TD: Training and Development; ES: Employee Satisfaction.

# Multiple Regression Analysis

The multiple regression method was employed in this study to assess the impact of human resource practices on employee satisfaction in Beijing, China's information technology industry. Multiple regression is a data analysis approach that examines the relationship between a single statistical predictor element and a collection of independent variables (Maxwell, 2000). The amount of the substance under consideration in this situation serves as the dependent variable. Using several independent variables, multiple regression analysis attempts to predict the value of a single dependent variable (Maxwell, 2000). Analysis of variance may be used to explain the strong correlation between the employee satisfaction component and the human resource practises. The proportionality of the effect of the suggested model on employee satisfaction is also shown by the regression analysis's R-square value. The model requires that one must reject the alternative hypothesis and conclude that the null hypothesis is true if the p-value is less than 0.05. The null hypothesis is rejected in favour of the alternative hypothesis being tested if the alternative hypothesis's p value is greater than 0.05 (Maxwell, 2000).

As per table 3. independent and dependent variables are well correlated, as shown by the correlation coefficient (R) value of 0.641. There is a substantial relationship between the variables under inquiry (the independent variable and the dependent variable) when the correlation coefficient is high. The R square, sometimes referred to as the coefficient of determination, was discovered to be 0.770 percent. According to the study's findings, the four independent variables could explain around 77.0% of the variation in employee satisfaction in Beijing, China's information technology industry.

Table 3.

Model summary of this study.

R	R <sup>2</sup>	Adjusted R <sup>2</sup>	Standard Error of			
			the Estimate			
0.641	0.770	0.748	0.590			

# **Hypothesis Testing**

The four hypotheses proposed for this investigation are supported in Table 4.7. All four of the hypotheses taken into consideration for the current investigation are accepted, as indicated in the table below, because the significant value is less than 0.05.

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Table 4. Hypotheses Testing.

Hypothesis	Multiple Linear Regression
	Result (sig) Remarks
<b>H1:</b> There exists a relationship between compensation and benefits, and employee satisfaction.	r = 0.918 Accepted (p < 0.01)
<b>H2:</b> There exists a relationship between rewards and recognition, and employee satisfaction.	r = 0.960 Accepted (p < 0.01)
<b>H3:</b> There exists a relationship between performance appraisal and employee satisfaction.	r = 0.918 Accepted (p < 0.01)
<b>H4:</b> There exists a relationship between training and development, and employee satisfaction.	r = 0.944 Accepted (p < 0.01)

#### Conclusion

Employees may repay their employer by being more upbeat, polite, and helpful to customers if they experience positive human resource management practices on the four dimensions of compensation and benefits, reward and recognition, performance appraisal, and training and development. Here, we provide data that show there is a correlation between employee satisfaction in the information technology industry and the four aspects of human resource management practices. In terms of improved performance and efficiency, the findings will have a significant impact on information technology organizations, which will have a significant economic impact on businesses. Organizations are always under pressure to enhance performance and guarantee growth. Organizations are developing new strategies and policies to accomplish these main goals. Talent management processes are designed and managed by human resource departments. Every business must prioritize employee satisfaction. Employers should focus on meeting employees' requirements and pay careful attention to their wants. Organizations should place a strong focus on giving staff members constructive feedback. They ought to be compensated in accordance with their contribution. The performance of the employee should be the basis for compensation, rewards, and recognition. According to the needs of the organization, training and development practices should be developed. HR practices can have a direct impact on company performance by generating structural and operational efficiency. HR practices affect the skills, attitudes, and behavior of an organization's staff, and these skills, attitudes, and behavior in turn influence organizational behavior. HRM procedures should be designed to lower employee absenteeism, increase retention, and boost productivity. Employee satisfaction aids an organization's ability to produce the needed performance and compete in the commercial world.

This research combines the theoretical basis of total compensation with literature review, indepth reviews of statistical analysis, and the characteristics of personnel in Information Technology sector of Beijing, China industries on the influence of human resource practices on employee satisfaction. The analysis from this research proves that human resource practices sub-dimensions have different degrees of preferences for personnel in different

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departments and job categories. The analysis also proves that there is a significant positive effect of human resource practices on employee satisfaction. In addition, the findings are combined to propose feasible optimization policies and recommendations for the problems of employee satisfaction in the scope of human resource management, as the reference value for the practical application of human resource practice concept in the industry. This research is comprehending the influence of human resource practices on employee satisfaction in the Information Technology sector of Beijing, China to retain and carry out the relevant human resource practices to maximum extent, thus enabling a workforce that is highly satisfied to survive and sustain in the highly competitive modern economy.

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