

INTERNATIONAL JOURNAL OF RESEARCH IN COMPUTER APPLICATION & MANAGEMENT

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VITALITY OF COMPETENT HR PRACTICES FOR SUSTAINABLE GROWTH POTENTIALITY IN SERVICE INDUSTRY

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ABSTRACT

Undoubtedly the service sector has emerged as the fastest growing sector in the Indian economy with rapid strides in the last few years, which is evident through its 60% contribution in the form of Gross Domestic Product (GDP). This tremendous growth brought along a substantial contribution to foreign investments, exports and most importantly improved the levels of employment. On the other hand, Human Resource Management has undergone a major transformation in both its form and function, especially in the last two decades. HRM today if practiced strategically is a source of gaining competitive advantage for organizations at international level. Further, contribution in the form of advancements in technology, globalization, changes in Indian Industrial policies, and stride of Internet has changed the way Human Resource is being managed and utilized in this hyper competitive ever dynamic business environment. The primary objective of this paper is to highlight the vitality of service industry and its contribution to India. The paper also tries to throw light on the need for changes in the HR practices to face global competition. Further, it builds a relationship between the competent HR practices and service organizations for sustainable growth in the industry. Finally few suggestions in the form of HR strategies have been discussed, which if adopted can help to face the ever challenging and dynamic competitive environment for a sustainable growth.

KEYWORDS

business environment, globalization, gross domestic product, hr strategies, human resource management, service sector.

1. INDIAN SERVICE INDUSTRY – PRESENT SCENARIO

Indian economy is classified into Primary (Agricultural), Secondary (Manufacturing) and Tertiary (Services) sectors respectively. Primary sector include goods produced by exploiting natural resources. Secondary sector comprises those goods which change their form by using natural resources by the process of manufacturing. Tertiary sector comprises of all those activities which do not produce or manufacture a tangible good, but assist or help customers in other forms. Thus services sector include tourism, hospitality, restaurants, transportation, communication, storage, counseling, consultation, education, social and also personal services.

According to an economic survey, India has the second fastest growing services sector with its compound annual growth rate just below China, Russia being at a distant third. The contribution of services sector is also evident in terms of employment growth. The figures went better year after year and the same pace is being maintained in its growth and contribution in all aspects generally and to GDP, particularly.

As per a survey, in India, the growth of services sector Gross Domestic Product (GDP) has been higher than that of overall GDP year by year. Business expands where there is greater demand and greater opportunity of economic benefits. Indian services sector proved to be the most applicable not only to domestic entrepreneurs, but also to international players. The whole country has witnessed a shift from primary and secondary activities to tertiary activities by the citizens of the country indicating that it is on the path of progress. Further, advancements in technology, especially in the fields of IT and communication, along with widespread hands of media have made things even more attractive in services sector.

GOVERNMENT INITIATIVES

The Government of India has taken many initiatives from its side to strengthen emphasis on self-reliance in its economic development programmes over the years which has also enabled India to prosper in this perspective. This built a very big array of versatile professions. These bold initiatives and amendments in economic policies have opened opportunities for individual growth and overall development in economy. Entrepreneurs today in services sector possess required skills, experience and have expertise across a vast wide-ranging spectrum of disciplines, such as health care, tourism, education, communications, transportation, information technology, banking, finance, management, and among many others.

Drastic, courageous changes have been brought about in economic policies in the form of Foreign Direct Investments, changes in RBI regulations, joint collaborations with foreign establishments, and the so. Expansion of activities and application of strategies in rural marketing, Indian tourism and global spread of Information technology cannot be undermined.

According to a survey, India's share in world services exports, has been increasing faster than its share in world merchandise exports. Further, it also mentioned that some services like telecom and software were big ticket items that gave India a greater share. If the same pace is maintained in these sectors and focus is also laid on other services which have linkages to manufacturing sectors, within no time, India can take the first position respectively. While this could be achieved through reforms in policy decision making, the Human Resource practices should also be tuned and moulded to speed up the pace of development in services sector.

2. APPLICATION OF HR PRACTICES IN GROWTH OF SERVICE INDUSTRY

OVERVIEW

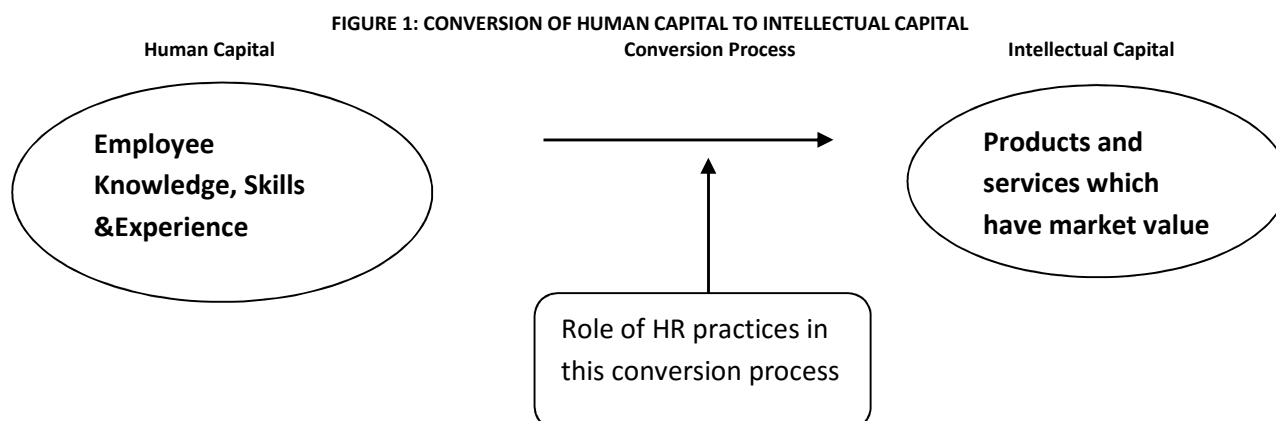
Human resource (HR) is a common term which covers a wide range of activities. These activities include hiring and firing employees, forming organizational charts and employee's communication management, settlement of employee disputes, creation of benefit programs, handling legal issues related to sexual harassment and safety, and setting policies and programs for performance measurement, compensation, training, recognition, promotion & demotion of employees. HR should not be considered as single activity and should include all works related to employees & employers.

Contemporary view of HR is more strategic than the conventional practices in today's changing world. Today's employees are playing dynamic role and acting as a changing agent for competitive advantage. As an impact of Globalization there are more opportunities for economic development, in addition to this market is facing many challenges. In this cut-throat competition companies are looking for competitive employees. So HR is playing a vital role in the success of organization

in terms of managing employees and controlling employee regulations in different countries and cultures, whereas technology has created a new range of opportunities for reorganizing HR management and other administrative HR responsibilities.

CONVERTING HUMAN CAPITAL INTO INTELLECTUAL CAPITAL

The diagram below significantly identifies the role of competent HR practices in transforming employees to contributors of successful organizations. An employee is like a raw vegetable with his own skill set, knowledge and experience. It is only through strategic application of HR practices that the rawness is cooked well, ready to consume. Timely planning and implementation of strategic HR practices turn Human capital to Intellectual capital.



Source: Authors

Contribution of HR with respect to specific areas towards organizational success – Present scenario

In many specific areas ranging from strategic planning to company image Human resource is important to organizations. Employees' perception enhanced through the HR control by that organizational performance can be improved. HR takes active part in strategy formulation as strategic partner. HR professionals with expertise take active role in corporate planning which covers present and future gaps with appropriate tactics. All the time placing a right person in a right job is an ongoing problem for corporate due to talent gap. Hiring competitive employees, providing global training helps in preparing employee to compete with present cut-throat competition, Recognizing talented force, mapping of employee employer relations.

Organization can achieve better performance, satisfaction and morale levels in workforce with the help of employee relations specialists in HR help the organization achieve high performance, by creating ways to strengthen the employer-employee relationship. These specialists conduct employee opinion surveys to seek employee input regarding job satisfaction and ways the management can maintain healthy working relationships.

Valued HR Practices

Human Resource definitely plays the most imperative part in the functioning of an organization. An organization attempts to recruit, keep, and train the most talented and utmost quality staff members to survive in the market in long run. All these efforts may go in vein if the employees are not updated continuously through valued HR practices. The most important of these are:

- **Managing employee's talent to cope with future competition**

Attracting & retaining competitive employees is the biggest task in today's dynamic world. Filling talent gap with appropriate workforce always strengthens the performance of organization and gives tight competition. Productivity of organization, company growth and economic development are to a large extent reliant upon the effective utilization of human talents.

- **Training in Global Perspective**

Training in global perspective is very essential in the era of globalization to prepare employees to possess wide variety of skills. Getting awareness about international issues and affairs is vital because every business is globalized. Citizens become knowledgeable about the world beyond their national borders through global training.

- **Empowering employees**

Management has to give proper importance to employees 'in terms of involving them into framing suggestions. Through that employees will develop internal attachment towards work accountability. Best utilization of human resources, empowering them and providing them their due will help the organization to survive in the era of dynamic competition. The true goal of employee empowerment is possible with the practice of above functions.

- **Mindset transformation**

Since the future is uncertain, normally people will resist change. Definitely new challenges pose respective changes to the employees in organization. The companies have to change the mindset of employees in all the ways to cope up with changes by explaining positive impact.

- **Implementing Effective Manpower planning**

Planning for human resources in advance to meet future competition is common in present context. All the time framing network that makes the employees to cope up with future requirements is essential for every organization irrespective of their business. It is an arrangement of combining the supply of accessible people with opening or opportunities the organization expects over a given period of time.

- **Effective implementation of HR policy**

It is time to restructure and position the HR policies in place to create sustainability and profitability. A clear set of HR policies must be framed in according to organizational goals and vision. HR professionals will take a active part in formulation & implementation of HR policy.

- **Dynamic Training and Development system**

Dynamic & Growth-oriented organizations identify training as important phase of the managerial function in a rapidly changing environment. The objective of Training is not only increasing technical skills but also enhancing interpersonal skills to improve the people's effectiveness employed in an organization. Training is undoubtedly the most important part of organizational renewal as an ongoing process because the strength of any organization lies in the strength of its people.

- **Effective Performance assessment system**

No employee will stay in the organization without getting recognition from management in terms of position change and salary hike. Make the employees to know about where they are standing when compared with co-employees and getting rates for their skills is the objective of this system. Periodic performance appraisals must be conducted in order to make the employees serious towards their performance and attach these results with promotional activities.

- **Business leaders involvement in structured governance and development**

Involving business leaders in the planning processes and governance HR objectives can be better achieved. This sort of planning also helps to ensure business position and advance planning towards organizational goals.

- **"BEST" HR philosophies**

The most valuable philosophies focus on promoting modernization and alliance, or creating the best place to work, while the least valuable philosophies focus barely on efficiency or cost-cutting efforts.

- **Flexible HR organization design**

Adding the word flexible to each function is mandatory in today's changing world not only in theoretical point but also in practical perspective. Implementation of all HR functions as per the requirement of current environment is only suitable for growth and sustainability of the organization.

- **Customer centric**

Every day customer's needs are changing as the way the technology changes. Being as a service organization it is a highlighted point that planning and doing activities as per the requirement of customers facilitate smooth survival in the market for a long time. That is the reason why organizations are spending much amount on Research and Development.

3. NEED FOR EMERGENCE OF NEW HR PRACTICES

Human resource practices today and tomorrow

A massive transformation is seen in Human Resource practices that will even change career paths in unexpected and uncertain ways. Organizations today are supporting automating and outsourcing in many HR functions. This laid focus on HR professionals to demonstrate new skills and compete for new roles. Business leaders and academicians are commenting that HR job titles and functions will remain in flux for some time. Further, they feel that few specialist positions which were being patronized for decades together are being replaced by new ones such as HR business analyst.

Globalization along with its positive side has also brought about cut-throat competition, dynamism and innovation. It is in this context that HR practices are to be reframed and rejuvenated to face the challenges. To respond to the dynamic nature of business environment HR practices should imbibe within themselves high technological skills, flexibility and an overall comprehensive perspective of entire business operations.

Greater focus on HR Now More Than Ever

Irrespective of the type, nature and size and industry, service organizations today are facing immense business related challenges which are creating hurdles for their success. These new and ever-changing challenges are demanding new capabilities and competencies. The primary objective of HR personnel today is to accept the role of a leader in enabling organizations to meet these challenges. Few of the most important challenges which have paved way in bringing more weight age to HR practices today are:

Globalization

Gone are the days when service industries sold those services which according to the producers are more profitable. With the rapid expansion of global markets, managers today need to produce services which think at global perspective and satisfy local customers. This eventually demanded companies to adopt new ideas of action to increase global market share and be profitable. The greatest obstacles to be dealt at global level were different political situations, trade issues, fluctuating exchange rates, and unfamiliar cultures. In short, globalization requires that organizations increase their ability to learn and collaborate and to manage diversity, complexity, ambiguity and create more flexible HR practices.

Technology

Technology has made the world smaller and faster. Also the pace of technological advancement has raised enormously which is demanding more efforts by service industries to deal with the same. The HR managers today either need to be the first to bring innovative HR practices gaining first mover advantages or they need to be very quick learners and followers. The challenge for managers is to select that technology which makes sense and is profitable.

Intellectual Capital

Knowledge today has become the most important investment. This is even more true to service industries as they do not sell tangible goods but intangible ideas. The greatest challenge to any HR department as understood by everyone is to place the right person at the right place. This if done appropriately will be so profitable to the company that the intellect of its employees will create the required competitive advantage over its competitors which is what is the need of the hour. Thus it is mandatory for organizations to make sure that they have the capability to find, assimilate, develop, compensate, and retain such talented individuals.

Change, Change, and More Change

The only thing permanent in this world is change. Perhaps the greatest challenge any business concern faces is adapting to change as it is an activity which never ends. The requirements of HR managers in facing these changes should include ability to identify emerging trends and taking rapid decisions, continuous innovation, courage in accepting risks, facing first mover disadvantages and above all possessing positive attitude. In other words HR professional should be in a never ending state of transformation towards positive results.

Thus today, innovative HR practices are the only solutions to catch the speed of innovations to face globalized competition, to be the first to grab opportunities, to gain the trust of market place and finally create an un-duplicable competitive advantage.

4. IMPLEMENTATION OF "NEXT PRACTICES" NOT "BEST PRACTICES"

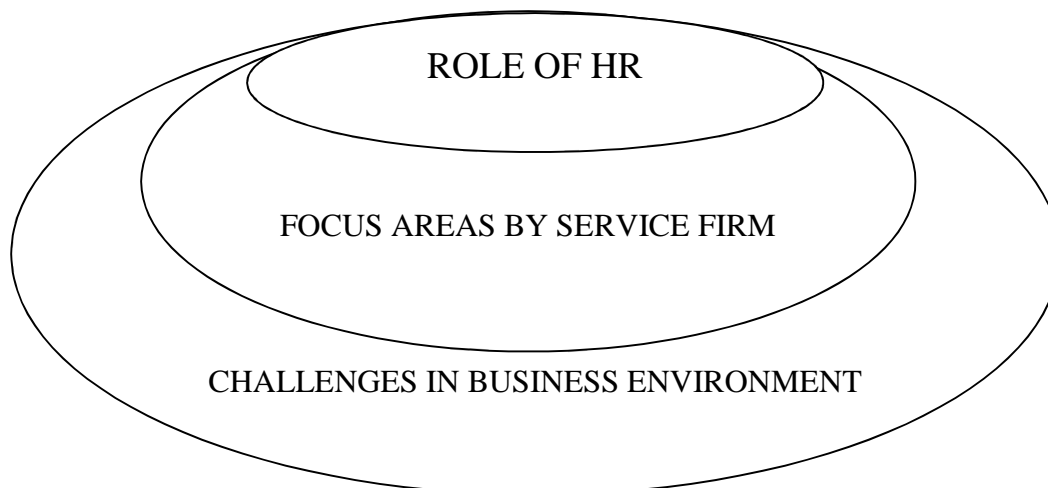
"Companies achieving competitive differences will focus on next practices but not best practices".

In today's highly dynamic business environment, every manager has to deal with new and complex challenges, which do not have textbook solutions." In theory, there is no difference between theory and practice. In practice there is" – Yogi Berra.

Hence, the employability of many entrants into the business world, especially at the entry level, depends on the litmus test of transferring the theoretical knowledge into practice in the real world. As the hierarchy is extended, the complexity of problems and challenges become manifold. Thus, while making the transition from Campus to Corporate or even as they move jobs across companies, it is imperative for new managers and entry level graduates to develop skills and attitudes besides knowledge. Even in service industry just like other industries, sound knowledge of theory is critical in building a solid foundation and understanding of the subject besides its applications in the real world. Theory helps employees to understand the "what" and "why" aspects. But, the "how" is learnt with continuously updating oneself at-the-job.

The fact is that, in this hyper dynamic ever competitive business environment, organizations need to identify tactics to open doors for organizational enhancement. HR is one such key area which when practiced strategically will provide overwhelming results. Fundamental changes are to be made in the design and delivery of HR activities. This is because of continuous changes in the external and internal environments which directly influence the performance of HR.

FIGURE 2: HR ROLE IN SERVICE FIRMS



Source: Authors

As it is evident from the above figure, the business environment is very dynamic with continuous changes in technology, competition both at domestic & global level, changes in global trends, socio-cultural environment, business processes and other macro environmental factors. To keep pace with this very dynamic business environment, the service firms need to focus on managing change by attracting and retaining strategic talent. On the other hand they also need to focus on organizational capabilities, culture, workforce diversity and leadership development which collectively will enhance the overall value of the firm. The HR professionals hold a lion's share in facing the challenges and creating a better value for the company. Thus the emphasis is to be shifted from rule bound approach to more democratic approach.

CONCLUSION

The biggest challenge for service industry is its characteristics itself, namely, intangibility, inseparability, perishability and variability. Apart from these evergreen challenges, the internal and external factors of the business environment act as obstacles to service organizations. Adding fuel to fire is hyper competition. Under these very unfavorable conditions too Indian service industry has shown a lot of improvement in many aspects and contributed immensely to the economy. But, if the same pace of improvement is to be maintained, the service industry should undoubtedly focus on its Human Resource Management. In order to mitigate with the above mentioned challenges Indian service Industry must cut their costs of services, focus on product development and innovation along with proper utilization of technological up gradation.

Therefore, Indian service industry must spread their wings towards global markets as some of them have already done it. It has to focus on new and apt HR practices to cope up with cut-throat competition. As with the economy, the Indian service industry is at crossroads with multiple opportunities and challenges before it. It is high time that the right choices and right strategies are to be adopted in order to ensure the future as it is a key pillar upon which the economic prosperity of the country rests. Service industry today became the lifeline of our economy and it is the collective responsibility to ensure that it should be strong and resilient so that the nation gets geared up to face all domestic and global challenges.

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