

How Organizations Keep Up Their Labor Force to Acquire A Sustainable Competitive Advantage

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ABSTRACT - The world is moving at a high speed. We have moved definitely from an economy dependent on assembling to one which is overwhelmingly being managed by administrations. Associations are currently being controlled by information and meritocracy instead of relying on just capital or incompetent work. Rivalry is expanding at a tremendous structure at the worldwide market and to support in that, associations should go for a successful and proficient organization of human asset capital to accomplish a serious edge over different organizations (Schuler, Dowling and De Cieri, 1993). A great deal of the investigates made on the part of HR in an association have fundamentally centered around the executives (Adler and Bartholomew, 1992a; Adler and Bartholomew, 1992b; Bass and Burger, 1979; Doz and Prahalad, 1988; Ratiu, 1983). Everything depends how successfully the administration of a specific organization utilizes the administrative methods across different societies to shoot out the troubles looked by the representatives in changing both in the workplace just as friendly set up.

This article intends to discover how HR ought to be kept up by the associations so that, they can assume a likely part in the practical upper hand of the organizations in the worldwide situation.

Key words: Global Competition, Effective Workforce Management, Meritocracy, Sustainable Competitive Advantage.

I. INTRODUCTION

Success of any organization depends a lot upon the employee commitment towards that particular firm. The behaviour of the employees, their perceptions, and dedication are sources to sustain the competitive advantage of a firm in the global scenario. Skilled employees are an asset to the organization. Hence, they are a scarce, non-substitutable and inimitable resource.

In this fast moving world, when consumers always have so many options available to themselves, it becomes extremely important for them to create a competitive advantage for themselves which will make them different from their competitors. The customers must find a valid answer to their question why should they purchase from you and why not from somebody else having the same type of products and services. Competitive advantage, thus, lies at the core of an organization's performance. However, creating a superior competitive advantage, depends a lot upon the efficiency with which the resources of a firm is being used, along with the business strategies being implemented. Thus, today a viable business strategy is defined as one which has the capacity to identify unique resources available in the organization and utilize them in a unique way.

Keeping aside the 4Ps of marketing (Product, Price, Place and Promotion), companies must identify one more major aspect to differentiate themselves from their competitors. This major aspect of any business is its HR Strategies and Human Capital. The effective and efficient management of the scarce human resource available can create a different image for the company altogether in the marketplace. Conversely, if a company fails to do so, the organization will earn a bad name for itself. Often organizations make the mistake of thinking that human resource management is needed when the firm grows. But, it is to be remembered that proper HR Strategies should start right from the day when the firm starts existing.

II. IMPLICATION OF PROPER HR STRATEGIES TO GAIN A COMPETITIVE ADVANTAGE.

As indicated by Michael Watchman, Upper hand for any firm connections between the inner assets of the firm, its procedures and its exhibitions. In any case, today, we rely a ton upon the Asset based view which proposes that human asset frameworks can add to supported upper hand through working with the advancement of skills that are firm-explicit. Today, most associations follow Key Human Asset The executives (SHRM) which is far not the same as

the conventional HR strategies utilized before. SHRM is fundamentally worried about the jobs played by the frameworks being continued in the HR rehearses in line with the organization's presentation. It specifies explicitly that HR can give a superior serious edge to the company's presentation. Associations have at last begun understanding that having effective HR strategies is an absolute necessity for their achievement in different fields, similar to efficiency, quality, etc. Sensibly, every one of the resources, aside from HR, in an association, are dormant. On the off chance that appropriate labor is there, the wide range of various things can be handily worked to build the profitability of a firm. In the 21st century, the way to supporting a beneficial organization or a sound economy is the efficiency of the labor force.

III. LINEAGE AND UTILITY OF STRATEGIC HR IN GAINING A COMPETITIVE ADVANTAGE

Associations rely on the HR division to choose and enroll the most ideal ability and furthermore plan for a successful preparing and advancement program for them to give a superior upper hand over different organizations. What is significant in this viewpoint is that achievement accomplished by the HR division of an association can't be imitated by the contenders without any problem. This is generally because of the way that the achievement that is produced because of the successful and proficient administration of individuals is typically not as straightforward as its source. As we as a whole know, the possibility of SHRM is to advance elite in working environments through viable human resources the board. The key objective is to build worker efficiency by recognizing significant HR issues where methodologies can be executed over the long haul to improve representative resolve and profitability.

IV. LITERATURE SURVEY

Key Human Asset The executives is "the making of linkage or combination between the generally speaking key points of business and the human asset technique and execution. On a basic level, the cycles and individuals inside the organization are overseen so as to cultivate the points of the business procedure and make a coordinated way to deal with dealing with the different human asset capacities, like determination, preparing and reward so they supplement one another". Most associations face a changing business sector situation. To support is such a circumstance, organizations should maintain on enhancing their upper hands to save them. With each single day passing, associations are distinguishing their HR as a wellspring of their supported upper hand.

Guest et al. planned a model dependent on the connection among HRM and execution. The rationale behind HR's viability features that HR put an association's exhibition to

a next level through its commitment to successful and proficient procedure execution. HR experts (alongside the line supervisors) need to recognize that viable technique execution is the premise of adding to the investor's worth and that it is an arrangement of middle results. Subsequently, assuming a fitting arrangement of HR strategies are created and carried out appropriately, the exhibition of the firm will be vastly improved.

V. HOW ORGANIZATIONS KEEP UP THEIR LABOR FORCE TO ACQUIRE A SUSTAINABLE COMPETITIVE ADVANTAGE

For any association, HRM needs to accomplish the accompanying key goals to acquire a manageable upper hand-

- To achieve the employees' commitment towards the organization's vision and mission.
- To clearly define the behaviours required for the success of the organization and have proper policies to encourage, reward and value such attitudes.
- To encourage employees to participate wholeheartedly in the roles they play in the organization.
- To invest behind the employees through the introduction and encouragement of modern learning processes, designed particularly to increase their skills and capabilities to meet the organization's needs.
- To make it a point to identify the knowledge required in order to serve consumers better and ensure that such talents are incorporated in the organization from time to time.

Today, for all the organizations, SHRM is no more a mere function of the human resources (HR) department anymore. All managers and executives need to be involved because the role of people is becoming increasingly vital to a company's competitive advantage. Researches have shown that almost all successful organizations have the following things in common –

- Providing of employment security.
- Engaging in the process of selective hiring.
- Using self-managed teams.
- Practicing decentralization.
- Paying well.
- Training and developing employees according to the latest requirements.

Almost all successful organization, today, consider HR as a strategic asset and measure HR performance in terms of its strategic impact. When each piece is in the

proper place, it creates something that we call a High Performance Work System (HPWS), which is a set of management principles put into practices that attempt to create an environment within an organization in which the employee has greater involvement and responsibility. Often companies recruit these days on the basis of changing global scenarios to sustain the completion.

Thus, selecting the correct HR policies can actually pay off in the international market as well. Most successful organizations implement SHRM right from the process of Recruitment itself. Though the fruits are often obtained in the long run, such waits are mostly seen to be beneficial for the companies.

VI. CONCLUSIONS

SHRM has a positive effect upon the efficiency of the main concern. Measurements have shown that more noteworthy the reception of legitimate HR rehearses, more prominent is the pace of business achievement. The ways sanctioned by an association to deal with its HR has a vital relationship with the association's presentation. The intensity of the business depends generally on this genealogy. Accordingly, chiefs should consistently mean to configuration such projects which will deliver better HR approaches, which thusly, will impact the interaction and result factors.

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