

ACHIEVING COMPETITIVE ADVANTAGE THROUGH HR PRACTICES: A CASE STUDY

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Abstract Every Organization intends to have edge over its competitors in order to sustain and gain competitive advantage. Existing research suggests that service Organizations have paid strategic attention in aligning human resources to sub-serve this cause. Organizations find it extremely difficult to recruit, motivate, develop and retain competent manpower in fiercely Competitive environment these days. This research paper reviews how competitive advantage is developed using HR practices. Based on a case study of the State Bank of India from the employees' perspective, an attempt has been made to make generalization in this regard for emerging economy. The study uses primary data collected with the help of well structured questionnaire. Using Factor analysis, it identified five key factors as recruitment and reward system, training and skill development practices, organization climate, employee participation and empowerment; and effective communication system to determine competitive advantage in the banking industry in an emerging economy.

Keywords: Competitive Advantage, HR Practices, Recruitment, Reward System, Employee Participation, Empowerment.

1. INTRODUCTION

Traditionally, competitive advantage was gained through factors such as production capacities, research laboratories, financial resources, distribution channels and economies of scale. Though these factors are still relevant but not sufficient for success in today's business world. It is commonly acknowledged that people are the key assets in the new world market and that all other assets are nothing more than commodities that can be purchased at market prices, but only the human asset has potential to learn, grow, and contribute (Fitz-enz, 1995).

The Biggest, most valuable asset of any company is its People, as all management plans for success enhancement are carried out by people. In this competitive era, every organization is achieving competitive advantage by improving technology, adopting various strategies like – cost leadership, quality enhancement, cost reduction, etc. But these can enhance the firm operating performance only up to a point. To move beyond that point, firm has to focus on the most important resource, i.e., human resource. A firm can have competitive advantage – if it is implementing a value creating strategy that is not being implemented by its competitors and the same is not duplicated by competitors to gain benefits of the strategy.

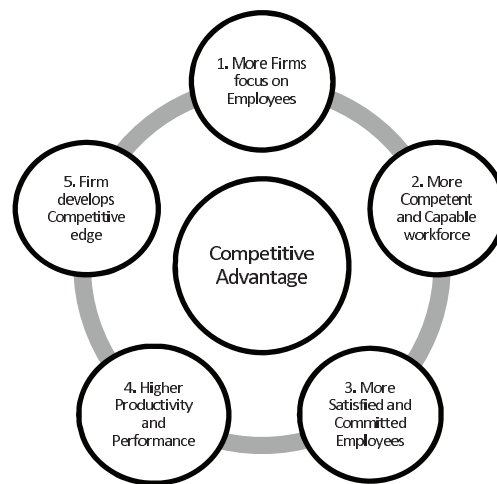
Committed and competent workforce acts as a source of competitive advantage and contributes to the development

of company's competitiveness and its sustenance in two ways (Porter, 1985):

- (i). Either the company is instinctive enough to come up with something which its rivals were unable to imitate, or
- (ii) The company is fast enough that its rivals are unable to catch up.

Among the resources at the firm's disposal, the human resources meets these two conditions, being a source of sustainable competitive advantage as it adds value to the firm, is rare, and cannot be imitated. Therefore, Organizations need to continually invest in employee's knowledge, skills, motivation, recruitment, selection, training, development, compensation, retention and constantly strive to improve and implement better HR practices. Walter Wriston nicely quoted, "if you have the right person in the right place, you don't have to do anything else. If you have the wrong person in the job, consequences will be very bad and there's no management system known to man that can save you".

Thus, more a firm focus on the employees, more it will have competent and committed workforce, more satisfied employees are, higher will be the performance and thus a firm develops competitive edge. Only selected firms can successfully evolve HR practices for a sustainable competitive advantage. Such practices include selecting highly skilled manpower; effective training; inculcating right skills, knowledge and attitude; congenial work environment;

Figure 1: Developing Competitive Advantage through HR Practices

fair compensation and fringe benefits; better succession and career planning; maintaining good employee relationships; and strong respect to individual dignity as outlined below:

If a firm is able to follow these practices in an effective manner, such a firm is destined to have committed employees, competent enough to sustain firm performance in dynamic competitive environment. Thus, it will evolve a sustained competitive advantage as it will take years for competitors to reproduce the same level of commitment and trust in its employees. However, there must be a match between firm's competitive strategy and Organizational HR practices. So firm has to take care of both human capital advantage and human process advantage (learning, cooperation and the like). As the competent and committed employees with better processes are more satisfied thus leads to fewer accidents, improved efficiency and productivity, lower labour turnover and obviously better customer service and satisfaction. Therefore, there is vital need to study and investigate this aspect in fiercely competitive business environment particularly in service industry as the banking Organization.

1.1. State Bank of India

The State Bank of India is an obvious choice to fill the space in a case study of this nature. It is a monolithic financial Organization encompassing every dimension of financial service with magnificent reach to serve the Indian people in India and abroad. In the recent times, the bank has taken initiatives to create an enabling environment to draw the best from its employees by a system of proper placements, incentives, instilling a feeling of security and well beings in its employees in order to enhance the efficiency of the bank. In short, the State Bank of India has focused on the centralized recruitment, regular training, environment of trust, effective

communication and healthy work climate to motivate its employees to deliver their best to the Organization.

2. LITERATURE REVIEW

Studies have been carried out to determine how a firm can achieve competitive advantage through most important assets i.e. Human Resources around the globe. (Schuler, 1984) identified major HRM practices like Human resource planning; staffing, including recruitment, selection, and socialization; Appraising; Compensation; Training and development; Union-management relationships that must be followed to manage the human resources effectively. The result of effectively managing human resources is an enhanced ability to attract and retain qualified employees who are motivated to perform, and the results of having the right employees motivated to perform leads to competitive advantage. (Faugoo, 2009) denoted that the ability to attract the talent, select the best, developing and upgrading skills, motivating innovation and retaining the valued employees will be the key practices for a firm's success in today's global environment. She examined that management of people greatly linked with the competitive advantage and HR practices are highly positively co-related to Organizational performance. (Guest, 1990) says that if management cares, trust their workers, encourage them and give them challenging assignments, workers in return will respond with very high motivation, high commitment and high performance. (Pfeffer, 1994) has issued sixteen practices, if followed properly can lead to achieve competitive advantage through human resources. These are Employment security, Incentive pay, Participation and empowerment, Symbolic egalitarianism, Long-term perspective, Selectivity in recruiting, Employee ownership, Teams and job redesign,

Wage compression, Measurement of practices, Cross-utilization & cross-training, High wage, Information sharing, Training and skill development, Promotion from within, Overarching philosophy. (Som, 2003) explained that in order to keep pace with the environment one has to redesign its Human resource functions. He noted Competitive advantage through people and culturally entrenched HR practices is not only difficult to achieve but also difficult to sustain, but once you will achieve it, it is not easy to duplicate so you can enjoy the competitive advantage. (Boxall, 1996) observed that there should be match between the HR strategy and the competitive strategy. One can have the HR advantage by creating and maintaining quality of the workforce skills at various levels and the quality of the motivation climate created by strategic human resource management. (Barney, 1991) identified a resource can be source of Competitive advantage if it is rare, inimitable, and non-substitutable and add value to the firm. (Wright, 1994) has shown that the human resources can be a source of competitive advantage because they meet the criteria for being a source of sustainable competitive advantage. Also they have characterised human resources by unique historical conditions, causal ambiguity and social complexity, which means that not all firms can successfully develop human resources as a sustain competitive advantage through imitating the HR practices of firms that have successfully developed human resources. (Bartlett and Ghoshal, 2002) have thrown light on evolving role of human resources. Company has to create an environment that will attract the talented people and make them committed to the Organization. They analyzed that in today's economy managers not only should compete for product market or technical expertise but they have to compete to get the talented people as they know long lasting performance and results can only be achieve by attracting, developing and retaining the exceptional people. (Schuler and Jackson, 1987), shown that there is a linkage between HR practices, competitive strategy and performance. Their study is concerned with how the competitive strategies and human resource practices are linked and needed role behaviors as per the strategies. On the basis of various case studies researchers decided to adapt porter's framework of competitive strategy. Using the competitive strategy framework they developed three types of competitive strategy-: innovation Strategy, Quality enhancement strategy and Cost-reduction strategy. The experiences of the other firm suggest that effectiveness can be increased by systematically melding HR practices with the selected competitive strategy. According to (O'Reilly and Pfeffer, 2000) "we do live in a world in which knowledge, rather than physical capital, is increasingly important, we need smart people who can do great things--increase productivity, build new products and services and do so even more quickly.

The review of above studies indicates a paradigm for competitive advantage toward HR. As HR are the only

resource of Organization, that can grow and contribute to the Organization and meet the criteria's of sustainable resource for competitive advantage. But these studies were short of the expectations as to how such a competitive advantage is developed. The present study intends to show the case as to which HR practices really help the firm to achieve the competitive advantage that is sustainable. After analysing this gap in order to fill that gap, we have undertaken the study that how we can achieve the competitive advantage through HR practices from the employee's perspective in State Bank of India.

3. OBJECTIVES OF THE STUDY

The objectives of the study are as follows:

- A. To examine the major human resource practices to gain competitive advantage.
- B. To ascertain how the State Bank of India gained and sustained competitive advantage through its employees.

4. RESEARCH METHODOLOGY

4.1. Sampling and Sample Size

An Empirical study was conducted to achieve the objectives. Convenience sampling method was followed. The study was conducted on 100 respondents.

4.2. Survey Instrument

Well-structured questionnaire was developed for conducting the study. Questionnaire included statements. Respondent had to just encircle the appropriate choice.

Where 1= Strongly Disagree, 2= Disagree, 3= Neutral, 4= Agree, 5= Strongly Agree

4.3. Methodological Tool

Factor analysis was used as statistical tool to analyze the data collected. A measure of Sample adequacy, Bartlett's test of sphericity and KMO value is applied to check the suitability of the data for factor analysis. Factors were retained on the basis of Eigen values and variance explained. Eigen value represents the total variance explained by each factor. The standard practice normally used is that all the factors with an Eigen value of one or more should be extracted.

4.4. Respondent's demographic Profile

The Demographic profile of the sample respondents is reported in the table 1 below:

Table 1: Demographic profile of Sample Respondents

Age (in Years)	20-30		15	
	31-40		39	
	41-50		35	
	51-60		11	
Gender	Number		Percentage	
Male	80		80	
Female				
	20		20	
Area (Haryana)	P a n i - pat	Rohtak	Kurukshetra	Hisar
No. of Employees	30	30	20	20
Designation Managers (60)	20	20	10	10
Non-Managers (40)	10	10	10	10

Source: Survey results

5. ANALYSIS AND RESULTS

Factor analysis is used to identify latent or underlying factors from an array of seemingly important variables. In a more general way, factor analysis is a set of techniques, which, by analyzing correlations between variables, reduces their number into fewer factors, which explain much of the original data, more economically (Nargundkar, 2005). The study variables, as factors, are identified, numbered and reported in Table 3.

Measures of Sample Adequacy such as Bartlett's test of sphericity (approx chi-square is 1167.524, degree of freedom is 351, significance is (0.000) and KMO value (0.759) showed that data were fit for factor analysis. Five factors were retained on the basis of Eigen values and variance explained. Eigen value represents the total variance explained by each factor. The standard practice normally used is that all the factors with an Eigen value of one or more should be extracted. Thus, five factors have been extracted which cumulatively explained 72.15% of the total variance. All the statements with factor loadings greater than 0.40, were considered in the corresponding factor. The name of the factors, variable labels and factor loadings are summarized in Table 3.

Table 3 clearly depicts that Factor 1 is linear combination of variable number 7, 8, 4, 1, 6, 2, 14 and 5. Factor 2 is linear

combination of variable number 22, 23, 16, 17, 15, 18, 19 and 10. Factor 3 is linear combination of variable number 24, 25, 26 and 27. Factor 4 is linear combination of variable number 9, 13, 12, 11 and 3. Factor 5 is linear combination of variable number 20 and 21. After the number of extracted factors is decided, the next task is to interpret and name the factors. This is done by the process of identifying the factors that are associated with which of the original variables. The rotated factor matrix is used for this purpose.

5.1. Description of Factors

All the factors have been given appropriate names according to the variables that have been loaded on each factor. The five factors are discussed below:

I. Recruitment and Reward system

The rotated matrix has revealed that respondents have perceived this factor to be the most important factor with the highest explained variance of 19.864%. Eight out of twenty seven service features load on significantly to this factor. This factor has been named as Recruitment and Reward as it includes statements like Organization targets potential Recruits; Performance reviewed periodically; fair reward system; Rewards to maintain performance; retaining employees by providing benefits. Hence it can be

Table 2: KMO and Bartlett's Test (a)

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.759
Bartlett's Test of Sphericity	Approx. value of Chi-Square	1167.524
	Degree of Freedom	351
	Significance	.000

Source: Survey results

concluded that the fair recruitment system, and efforts of the Organization to retain that talent by providing them healthy environment, fair wage and reward system, is most important factor that influences Human Resources. So this is the most crucial factor considered by employees in India.

II. Training & Skill Development Practices

It has been revealed to be the second most important factor with explained variance of 17.808%. Eight features were loaded on to this factor. This factor has been named as Training and Development as it includes statements like job

provides adequate opportunities to make use of your abilities; seniors guide their juniors and prepare them for future roles; Employees are sponsored for training programmes regularly as per need; Employees are encouraged to experiment with and try out new methods & creative ideas. This it concludes that employee's performance is greatly affected by the training given by Organization and the way they are given opportunities to implement it. More the Organization ensures employee welfare and development, better they will perform and more the Organization has competitive Human Resources.

Table 3: Factor Identification and Respective Loadings-Survey Results

Factors	Statements	Factor Loading
Recruitment & Reward System	7. Your Organization has fair reward system.	.766
	8. Fringe benefits and Retirement Security is present.	.757
	4. The managers review performance on periodic basis.	.755
	1. Your Organization Targets and attracts potential recruits.	.740
	6. Effective performance is rewarded.	.732
	2. Your Organization recruits and retains outstanding employees.	.660
	14. The top management is willing to invest a considerable part of their time and other resources to ensure the development of employees.	.498
	5. The managers use positive reinforcement (rewards) to maintain high levels of performance.	.438
Training and skill development practices	22. Employees are encouraged to experiment with and try out new methods & creative ideas.	.785
	23. Your job provides adequate opportunities to make use of your abilities.	.757
	16. Promotion decisions are based on the suitability of the promotee rather than on the favouritism.	.719
	17. People trust each other in this Organization.	.680
	15. Seniors guide their juniors and prepare them for future responsibilities/roles they are likely to take up.	.653
	10. Fair wage system is there.	.574
	18. Employees are sponsored for training programmes regularly as per need.	.553
	19. The Organization ensures employee welfare to such an extent that the employees can serve a lot of their mental energy for work purposes.	.482
Organizational Climate	24. I am happy with the company's HR policies.	.928
	25. I am happy with the working conditions.	.917
	26. I am satisfied with my Organization as a whole.	.720
	27. I am committed to my Organization.	.711
Employee Participation and Empowerment	11. Authority to make decisions is given.	.653
	12. People lacking competence in doing their jobs are helped to acquire competence rather than being left unattended.	.669
	13. The personnel policies in Organization facilitate employee development.	.694
	9. Managers are also good leaders who motivate employees to achieve peak performance.	.797
	3. Your Organization offers Healthy work climate.	.481
Effective Communication System	20. Manager fosters a work environment that is low on personal conflict, surprises.	.701
	21. Open two ways Communication is there.	.467

Source: Survey results

III. Organizational Climate

Four statements load on this factor and together account for 13.373 % of the variance. This factor includes statements company's HR policies; working conditions, Satisfaction level, and work environment and thus the name Organizational Climate has been assigned. And it is very important for any Organization to maintain healthy climate in order to have committed and efficient employees.

IV. Employee Participation and Empowerment

This is the next important factor, which accounts for 12.817% of the variance. Fifth statements were loaded on to this factor. Managers are also good leaders who motivate employees to achieve peak performance, Personnel policies facilitate employee development, People lacking competence in doing their jobs are helped to acquire competence rather than being left unattended, authority to make decisions, Healthy work climate statements are included in this factor and thus it is being named as Employee participation and Empowerment.

V. Effective Communication System

The fifth factor accounts for 8.284% of the variance. Two statements were loaded on to this factor. Work environment with low personal conflict and open two ways communication which creates trust is very important. This factor is named as Effective communication system.

Major HR practices that employees of State Bank of India feels important and leads to Competitive Advantage as reported in the figure given below:

5.2 Findings

1. The prominent outcome is State Bank of India targets potential and outstanding employees through centralized recruitment system, and efforts were being done by the Organization to retain the talent by adopting fair reward system. They are focusing on Recruitment and reward system to maintain high level of performance. So this is the most crucial factor considered by employees.
2. The second vital outcome of the study was that Employee's performance is greatly affected by the training imparted by Organization and providing opportunities to execute learnings of the training. State Bank of India is adopting training and skill development practices.
3. Organizational Climate is the third important factor that helps to achieve competitive advantage through human resources as better working conditions, healthy interpersonal relations; environment of trust, sound

policies affects the performance, efficiency of the employees. Thus they serve and spend their mental energy totally on work that make them more efficient and reduces labour turnover.

4. Fourth the study has revealed that employees were facilitated and empowered to take decisions which thus has magnified the morale of the employees in order to emerge as committed and competent workforce. In State Bank of India behaviour of seniors towards employees is good as they are given authority to make decisions, managers motivate employees, and are helped to acquire competence that finally make them as competitive Resource for Organization. Firm focus on employee participation and provide enough opportunities to develop and increase the abilities and skills of employees.
5. Fifth, State Bank of India has effective communication system. It was also found that open two ways communication is created which has developed trust and strengthen the bond of employees. Also the work environment is low on personal conflicts.

6. CONCLUSION

In the light of the findings of the present investigation, we may conclude that employees of State Bank of India are happy with the HR Practices of the Bank. Competitive advantage depends on employee's attitudes, skills and competencies; and employee's satisfaction and commitment. This research revealed that firm achieve sustainable competitive advantage by developing resources, which add unique and rare value that cannot be copied by the competitors, by hiring and developing talented workforce and synergising their contribution within the resource pool of the firm. After the analysis, we come to conclusion that the Bank has followed sound HR practices and they are doing lot to gain and retain the talented employees. Compensation and reward system acted as reinforcement to employees, so employees were committed, motivated and satisfied at all levels. Bank is also administering a variety of training aimed at increasing and maintaining each individual's job related skills and providing them opportunities to develop. State Bank of India is also promoting a healthy culture where employees are empowered to take decisions and there is environment of trust. The bank is thus gaining competitive advantage through its human resource practices, the manner identified and reported earlier.

7. FACTOR ANALYSIS TABLES

Table 4: Total Variance Explained (a)

Component	Initial Eigen values			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	12.344	45.718	45.718	12.344	45.718	45.718	5.363	19.864	19.864
2	2.918	10.809	56.527	2.918	10.809	56.527	4.808	17.808	37.672
3	1.599	5.922	62.449	1.599	5.922	62.449	3.611	13.373	51.045
4	1.350	4.999	67.448	1.350	4.999	67.448	3.461	12.817	63.862
5	1.268	4.697	72.145	1.268	4.697	72.145	2.237	8.284	72.145
6	1.062	3.932	76.077						
7	1.054	3.903	79.981						
8	.785	2.907	82.887						
9	.646	2.393	85.280						
10	.575	2.130	87.410						
11	.451	1.671	89.082						
12	.412	1.525	90.607						
13	.372	1.379	91.986						
14	.359	1.331	93.317						
15	.286	1.061	94.378						
16	.277	1.028	95.406						
17	.232	.858	96.263						
18	.189	.699	96.962						
19	.175	.646	97.609						
20	.155	.572	98.181						
21	.132	.489	98.670						
22	.120	.443	99.113						
23	.077	.286	99.399						
24	.071	.264	99.663						
25	.042	.156	99.818						
26	.038	.141	99.960						
27	.011	.040	100.000						

Extraction Method: Principal Component Analysis.

Table 5: Rotated Component Matrix (a, b)

	Component				
	1	2	3	4	5
7. Your organization has fair reward system.	.766				
8. Fringe benefits and Retirement Security is present.	.757				
4. The managers review performance on periodic basis.	.755				
1. Your Organization Targets and attracts potential recruits.	.740				
6. Effective performance is rewarded.	.732				
2. Your organization recruits and retains outstanding employees.	.660				
14. The top management is willing to invest a considerable part of their time and other resources to ensure the development of employees.	.498	.497			
5. The managers use positive reinforcement (rewards) to maintain high levels of performance.	.438				.420
22. Employees are encouraged to experiment with and try out new methods & creative ideas.		.785			
23. Your job provides adequate opportunities to make use of your abilities.		.757			
16. Promotion decisions are based on the suitability of the promotee rather than on the favoritism.	.409	.719			

17. People trust each other in this organization.		.680			
15. Seniors guide their juniors and prepare them for future responsibilities/roles they are likely to take up.		.653			
10. Fair wage system is there.		.574			
18. Employees are sponsored for training programmes regularly as per need.		.553	.458	.472	
19. The organization ensures employee welfare to such an extent that the employees can serve a lot of their mental energy for work purposes.		.482		.455	
24. I am happy with the company's HR policies.			.928		
25. I am happy with the working conditions.			.917		
26. I am satisfied with my organization as a whole.			.720		.493
27. I am committed to my organization.			.711		.487
9. Managers are also good leaders who motivate employees to achieve peak performance.				.797	
13. The personnel policies in organization facilitate employee development.	.480			.694	
12. People lacking competence in doing their jobs are helped to acquire competence rather than being left unattended.				.669	
11. Authority to make decisions is given.				.653	
3. Your organization offers Healthy work climate.	.458			.481	
20. Manager fosters a work environment that is low on personal conflict, surprises.					.701
21. Open two ways Communication is there.	.400	.417			.467
Extraction Method: Principal Component Analysis.					
Rotation Method: Varimax with Kaiser Normalization.					
a. Rotation converged in 7 iterations.					
b. Only cases for which bank Understudy = SBI are used in the analysis phase.					

Source: Survey results

Figure 2: Achieving Competitive Advantage: Survey Results

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