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## HUMAN RESOURCE INNOVATIONS AND ORGANIZATIONAL SUCCESS: A THEORETICAL PERSPECTIVE

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### Abstracts

*Competitive advantage presents problems to organizations. An organization's most valuable resource is its human capital. These resources significantly contribute to improving a business's performance. The main goal of strategic human resource management is to establish a connection between an organization's overarching strategic goals, its human resource strategy, and its actualization. According to the findings of this study, successful organizations and innovative human resource management practices are positively correlated. The human resource managers can create better programs by having an awareness of the tangential relationship between strategic human resource management and organizational success. To stress the impact of strategic human resource management on an organization's success, several examples have been taken into consideration. The conclusion drawn is that an organization's performance and accomplishments are significantly influenced by the way it manages and maintains its human resources.*

**Keywords:** Human Resource Innovations, Organizational Success

## Introduction

One cannot overstate how important human resource management is to accomplishing organizational objectives. Planning, recruitment, selection, placement, inductions, transfers, job analyses, performance reviews, human resource audits, and overall quality assurance/management are some of the conventional human resource management tactics. The innovation in human resources management strategies are gradually taking over the traditional human resources management strategies not just because of their ineffectiveness but also for the changes in government policies, labour unions, labour laws, increasing expectation from the employer and the employee and most importantly technological advancement. These have sparked new developments and popular styles in human resource management techniques, such as human resource planning, job design, employee motivation, recruitment, training, and development (Saha, 2012).

The management of human resources in organizations and institutions, according to Saha (2012), has taken on strategic importance in achieving organizational growth and excellence. As a result, organizations are adapting to the changes in technology, which is changing the problems with people management. Innovations in human resource management, such as stress management, intellectual property rights, and e-human resource management, have given rise to certain pressing challenges (planning, acquisition, training and development communication, counselling, job enrichment, and responding to the increasing demands of the workplace). Training and development programs, recruitment methods, performance evaluations, promotion standards, leadership development frameworks, and succession planning were all cited by the OECD (2017) as examples of advances in human resource management strategies. According to UK Essays (2018), the most cutting-edge human resource management techniques are stress management, labour unions, talent management, industrial security, and potential performance appraisal.

Workforce diversity, succession planning, and business continuity planning have all advanced human resource management techniques. From the aforementioned, this study identified performance management, stress management, succession planning, training & development innovation, and recruiting innovation.

The strategic and comprehensive approach to managing an organization's most valuable resources is known as human resources management. According to Omebe (2014), human resource management is the process of creating formal procedures within an organization to make sure that human potential is used effectively and efficiently to achieve organizational goals. In deposit money institutions, human resource management entails coordinating employees' efforts to accomplish organizational objectives. It is the process of inspiring employees to deliver their best job (Omebe, 2014).

Human resource management, according to Armstrong (2006), is a deliberate strategy for efficiently managing people for better performance. It seeks to establish a management style that is more approachable, accommodating, and compassionate in order to inspire, develop, and oversee staff in a way that will enable them to contribute fully to the goals of the organization. According to Johnson (2009), human resources are largely focused on the policies and mechanisms that govern how people are handled within enterprises.

It is important to remember that without individuals, organizations cannot function. It is crucial to manage these individuals for optimal production, but even more crucial are the newly accepted human resource management techniques for doing so. Human resource management tactics that have been recognized by academics include planning, recruitment & selection, orientation, training & development, performance appraisal & promotions,

transfers, demotions & separations. Implementing the emerging human resources management strategies successfully to bring success to the organization. According to Pritchard (1990), organizational success has received so much attention in recent years that it is now a household concept. For instance, we talk with our spouse, friends, family and relatives about how productive one's day was. Organizational success is a basic goal of management in today's business environment (Jamal & Wayne 2007). This is so because the productivity of an organization is higher profits and more jobs opportunities (Pritchard, 1990). The understanding is not about the significance of results to an organization. Getting things done, accomplished, or produce fundamental to corporate.

Therefore, this study identified productivity and customer loyalty as the two characteristics of corporate success. The use of new human resource management techniques inside the banking sector is largely responsible for the accomplishment of these functions. The improvement of quality performance in the deposit money banks in Port Harcourt is anticipated because of improvements in human resource management tactics. Therefore, the purpose of this study is to ascertain the impact of novel human resource management approaches on the success of Port Harcourt's deposit money institutions.

## **REVIEW OF RELATED LITERATURE**

### **Concept of Human Resource Management**

In general, "human resource management" refers to a strategy for managing an organization's human resource. Therefore, human resource management is the process by which businesses oversee their personnel and aid in their growth so that they can successfully carry out their objectives (McCourt & Eldridge, 2003). The most valuable assets of a business are managed through a deliberate and comprehensive strategy known as human resource management. They are the employees of the organization who both individually and collectively help it to achieve its goals (Armstrong, 2006). This suggests that individuals are used to accomplish an organization's goals. Anyangwe (2017) noted that the success of every organization depends on the human elements that exist within that organization. To achieve success, the human element in an organization are described as individuals who are capable of adapting to change, learning, capable of innovating and providing the organization with creative thrust. In a similar vein, Aprilynn and Putu (2018) argued that excellent human resources are one of the organizational resources crucial to the company's success in accomplishing its objectives. Armstrong and Taylor (2015) list the following objectives for human resource management:

- i. By creating and putting into practice human resource plans that are connected with business strategy, you can help the firm accomplish its goals.
- ii. Support the creation of a high-performance culture
- iii. Make sure the company has the talented, knowledgeable, and motivated individuals it needs.
- iv. Establish a trusting environment and a good working connection between management and staff.
- v. Encourage the use of an ethical framework for managing people.

In the United States, the term "human resource management" initially became popular in the 1980s. Academics from various disciplines started to look at people and how they are hired and managed in organizations from a new perspective because of growing pressure on businesses brought on by globalization and technological advancements. Human resource management, according to Boxall and Purcell (2016), is the process by which management develops the workforce and aims to produce the human performances that the business requires. According to Okere (2013) and Flippo (1976), human resource management is the

area of management that deals with how people interact with one another at work and throughout an organization.

According to several researchers that have researched human resource management, it is founded on the following philosophies (Itika, 2011).

**Ownership:** In order to serve the interests of the major stakeholders, human resource management must be owned and directed by the top management. Shareholders, the executive committee, employees, clients, and customers are examples of stakeholders. According to the theory of human resource management, senior management sets the direction and owns the agenda for efficient people management inside a business.

**Strategic approach:** Human resource strategies are built on organizational strategies, and there should be a strategic alignment. This contrasts with the old approach to staff management, which looked to emphasize mundane tasks, impulsive decisions, and narrow perspectives.

**Considering employees as assets rather than liabilities:** Training and development of employees was frequently considered under old people management philosophy as a cost that should be avoided if possible. This doctrine has now been disproved. For better returns in the future, investing in people is vital, just like investing in capital.

**Additional value from employees:** Employees have the ability to add value. It is the responsibility of management to achieve this benefit through mechanisms for performance management and human resource development. Production economics is where the benefit notion originates. It states that if a person is adequately trained, performs the necessary duties, and is compensated appropriately, they can be used to produce marginal productivity.

**Employee commitment:** Employees must be fully committed to the organization's mission, goals, objectives, and values for there to be success. Employee dedication and therefore sustained productivity are sparked by their comprehension of the organization's and their own futures within it.

Dessler (2005) asserts that the philosophies that connected human resource management's formation and growth as a discipline and profession are the basis of the goals of human resource management. First, the overall goal is to use people as valuable resources to fulfill the business mission, vision, goals, and objectives. Human resource management managers understand and appreciate the need to prioritize putting people at the top of the agenda in achieving organizational objectives, in contrast to the traditional personnel management theory wherein employees were seen as tools needed to accomplish work in organizations. Making employees feel like they are at the top of the firm's human resource management operations is considered as going one step further in positioning the company as the leader among rivals because the power of the organization rests on the makeup of its personnel. The second goal has to do with how well the workforce is used. Successful businesses are those that can make the most of each employee's potential. This shows up in the various methods used for job creation, recruitment, and placement. This involves restructuring tasks so that a single person, hiring multi-skilled workers, setting up part-time work schedules, subcontracting, etc., can complete related tasks. Making sure people are dedicated to their tasks, teams, departments, and the entire organization is the third goal. The goal of achieving total employee commitment is to reduce unneeded confrontations between management and employees that could lead to low employee morale, a high rate of staff turnover, and eventually low productivity. Various tactics are used to encourage commitment, including as coaching, mentoring, and rewarding staff with cash incentives.

## **Innovations in Humana Resource Management**

Not because the old human resources management techniques are ineffective, as was described in the introduction, but rather because of innovation in human resources management strategies, which are increasingly replacing them. The changes in government policies, labour laws, labour unions, increasing expectation from the employer, increasing expectation from the employee and important technological advancement. The innovation is many and some are the same innovations but captioned differently by different authors. A few are chosen by the researcher and discussed below;

### **Recruitment Innovations**

Recruitment is the process of searching for potential employees and encouraging them to apply for available jobs in the institution. Fisher, Schoenfeld and Shaw (2003) opined that recruitment is the process through which organizations search and attract individuals to apply for available jobs.

Utilizing social media, such as Facebook, WhatsApp, Instagram, and others, is an innovation in the recruitment process. Online applications are accepted, automatic invitations are sent out for interviews, and interviews are held online. E-recruitment is the process of attracting qualified candidates for open positions in a business by using the internet. E-recruitment, according to Holm (2012), is an innovation in the hiring culture. E-recruitment is a technology advancement that enhances the process of finding qualified candidates online. Additionally, it gives organizations the chance to raise their profiles and enhance their reputations while allowing them to cut costs, update job offers and status at any time, speed up the recruitment process, and identify and choose the candidates with the best knowledge potential from a larger pool of applicants.

### **Training & Development Innovation**

A training program aids staff members in acquiring specific knowledge or skills to enhance their role performance at work. On the other hand, development is broader and concentrates on employee development and future performance rather than a specific job role. The process of giving employees the chance to acquire the information and experience needed to do their jobs well is known as training and development.

Training and development are ongoing processes since workers' abilities, knowledge, and quality of work must constantly advance. Employers need to put more effort into helping their staff members develop their entire personalities.

Every firm needs well-trained, seasoned employees to carry out the necessary tasks to guarantee high performance. Training must result in the improvement of professional knowledge and abilities on both an individual and a group level if the overarching objective is to have personnel perform at a high level.

Armstrong (2006) defines training as the methodical development of the information, abilities, and attitudes necessary for a person to successfully complete a certain task or employment. Armstrong went on to say that training is a process of mastering a series of pre-programmed behaviors that aims to enhance staff members' performance in their current roles or prepare them for future roles.

### **Human Resource Management Strategies**

It is important to remember that organizations cannot function without people. As a result, in order to accomplish organizational goals and objectives, the following tactics (planning, recruitment and selection procedures, training, motivation, appraisal and promotion

procedures, and discipline, among others) must be in place. Various human resource management techniques to improve employee abilities and spur them on to put in more effort to meet the goals they have been given. Thus, the strategies highlighted are defined and discussed below.

### **Staff Planning**

Organizations (schools, churches, private and public enterprises) are managed and staffed by people. Thus, what an organization needs for its growth, further development, continuance and survival is the 4Ms (Money, Material, Machinery, and Men). Of all the “Ms” in management, management of men is essential as no organization can be rendered efficient so long as the basic fact remains unrecognized that it is principally human. This implies that it is the most valuable asset of an organization. To maximize long-term benefits for both the business and the individual, an organization should plan to have the appropriate quantity and kind of people in the appropriate locations at the appropriate times (Velter, 2007; Okere, 2013).

### **Recruitment and Selection Process**

According to Gusdorf (2008), the initial phase in a comprehensive recruiting and selection process may occur when human resource planning reveals the need for more labour and tends to present an organization with a number of options. In order to find and recruit people who have the skills to support the business in achieving its strategic goals, recruitment and selection are described as actions and activities conducted by the organization (Kundu, 2007).

**Recruitment planning:** The analysis and description of the open positions is done at this phase of the hiring process. It includes, among other things, the job's requirements for experience, qualifications, and skills. To draw suitable candidates from a pool of applicants, a systematic recruitment strategy is essential.

**Recruitment strategy:** The plan for hiring the resources is developed at this second stage of the recruitment process. The next stage is to choose which technique to use for attracting potential candidates to the business after job descriptions and job specs have been created.

### **Organizational success:**

Staff commitment has various advantages for businesses, including lowering employee turnover and boosting long-term productivity (Abdullah & Ramay, 2012). According to Pritchard (1990), Organizational success has received so much attention in recent years that it is now a household concept. For example, we talk with our spouse, friend, family, and relatives about how productive one's day was. Organizational success is a basic goal of management in today's business environment (Jamal & Wayne, 2007). This is so because the productivity of an organization is higher than that of his competitors, that organizations survive better because higher productivity will result in higher profits, and more job opportunities (Pritchard, 1990:5). The understanding is not about the significance of results to an institution. Getting things done, accomplished, or produce fundamental to corporate.

### **Productivity:**

a way to gauge how well a person, machine, factory, system, etc. converts inputs into usable outputs Productivity is the relationship between the input required to create an output and the output produced by a production or service system. Thus, the efficient use of resources, including labor, capital, land, materials, energy, and information, in the creation of a variety of commodities and services is the definition of productivity. Another way to think about

productivity is as the harmony between all the components of production that results in the greatest output with the least amount of work. According to (Bernolak, 1997), productivity means “how much and how good we produce from the resources used.” Higher productivity tends to increase the competitive advantage through a reduction in costs and improvement in the quality of output.

Employee productivity has been described in the paragraph above. It suggests that employee productivity is a crucial factor in determining the success and profitability of a firm. In the following section, work commitment as a key human resource practice and its effect on employee productivity is presented.

**Customer patronage:**

Consequently, in the (Concise Oxford English Dictionary 2008), the word customer or consumer patronage means a person or thing that eats or uses something or a customer of products and services for personal consumption or use. In the light of this study, we may use customer patronage and loyalty interchangeably because customer patronage precedes loyalty. The two have a close connection: loyalty and patronage. When a client decides to support a business without receiving compensation that is when true loyalty occurs. Such a person will have a strong desire to be loyal to the organization due to the high level of services they receive from a certain firm.

**Abraham Maslow’s Hierarchy of Needs Theory by Maslow (1954)**

In the book titled: *Motivation and Personality*, Abraham Maslow a distinguished psychologist postulated the Hierarchy of Needs theory. According to Maslow, there are five categories into which human needs can be divided, and these categories can be arranged in a hierarchy from most important to least significant. They included the following:

**Physiological needs:** These are sometimes known as "fundamental human necessities." In order to fulfill psychological requirements, it is necessary to provide for the satisfaction of fundamental natural needs such food, air, water, and shelter. According to Maslow (1954), businesses should pay employees a salary or other compensation that helps them cover the costs of maintaining a decent quality of living. Managers, according to James and Stoner (2009), can help meet these needs by ensuring that employees receive salary that is sufficient to support them in meeting their needs.

**Safety needs:** This is the need for security, which also includes the need for safety, or the absence of any harm, whether it be to one's body, mind, or finances. After the most fundamental survival needs have been met, such demands are encouraged. A worker's need for safe and comfortable working conditions free of potential risks or injuries is referred to as having safety needs.

**Belongingness needs:** This expresses the need for a sense of acceptance, rapport, and love among the workforce. They begin once the necessary security conditions are met. These requirements open up opportunities for workers to connect and form bonds among themselves. When there is an atmosphere of acceptance, workers are motivated to do well in their positions.

**Esteem needs:** This emphasizes the requirement for workers to feel valued and appreciated. It has to do with a worker's need to be respected and acknowledged. According to Maslow (1954), this type of need is stimulated once belongingness needs are met since such employees are motivated to perform well if they receive awards for noteworthy accomplishments at work.

**Self-actualization needs:** This is a worker's drive to achieve self-satisfaction, personal development, evolution, and maximization of their potential. In order to achieve self-satisfaction in their areas of competence and provide them the opportunity to be all they can be, employees should be motivated to give the organization their best efforts.

### **The Relevance of Abraham Maslow's Hierarchy of Needs Theory to the Study**

The MASLOW theory despite being one of the first ideas of motivation, it is still quite pertinent in modern organizational contexts. Despite its flaws, it has been able to pinpoint a person's unique demands and the impact they may have on their performance or productivity levels inside an organization. Therefore, managers must make an effort to comprehend the needs that employees are experiencing and provide enough motivation that is designed to meet or satisfy those needs. The company must view its workers as its most valuable resource and as the backbone of the business if it is to get high levels of productivity from them.

### **Independent variables**

Innovations in Human Resource Management strategies

Human Resource Innovation is the execution of new ideas, methods, and technologies to better meet the ever-evolving requirements of the business and its workforce.

### **Recruitment Innovation**

Alabi, Afolabi, and Aderemo (2015) described the recruitment process as the methods used by a business to find and choose the top applicants from a pool of available human resources.

**Employee Training and Development:** Training and development is the process of methodically transferring knowledge and skills from one field to another in order to enhance performance. Performance was increased via knowledge and process.

## **ORGANIZATIONAL SUCCESS**

By examining where the organization is in relation to its objectives and mission, success is determined. Success is the production of value—economic and social advantages and results that serve a purpose for the people they are designed to assist—by a set of values to which the organization is committed.

Having a clear plan or strategy in place to accomplish an objective is typically, what leads to organizational success. However, a strategy is not effective unless it generates the desired result.

### **Productivity**

According to Baig (2002), productivity refers to completing tasks with the best level of quality, the fewest resources needed, and the greatest level of employee and customer satisfaction. Chen, Liaw, and Chen (2001) defined productivity, which is typically used to assess the overall performance of a business unit and is generally characterized as the ratio of outputs to inputs.

### **Customer patronage**

The definition of a "customer" or "consumer patronage" as used in the Concise Oxford English Dictionary of 2008 is "a person or object that consumes or uses something, or a person who purchases products and services for personal consumption or use."

### **Conclusion**

The purpose of this study was to examine the impact of new HRM techniques on the productivity of deposit money institutions in Port Harcourt, Rivers State. While productivity



and customer satisfaction were considered the aspects of organizational success, innovation recruiting and were considered characteristics of innovation in human resource management. Effective human resource policies and practices boost organizational performance productivity. The examination of numerous academic studies shows unequivocally that human resources are a source that can provide a firm a competitive edge. The destiny of a company is determined by how it manages its human resource assets. The resource-based theory that contends that investments in a company's specific assets have a role in its competitiveness is supported by the relationship between human resource practices and strategic goals. Additionally, it should be remembered that numerous other elements outside human resource management techniques might affect an organization's success. Additionally, there may be intricate connections between HR procedures and other corporate resources.

The causal linkage between human resource and organizational success will enable the human resource managers to design programs that will bring forth better operational results to attain higher organizational success. Understanding organizational performance processes and developing human resource practices that have an impact on process and outcome should be the main goals of human resource management.

### **Recommendation**

The deposit money banks in Port Harcourt, who value innovation in human resource methods to achieve the desired success, can benefit from this research's valuable contribution. The following suggestions are required in order to attain the desired organizational success:

1. Organizations should match individuals to the strategic and operational needs of the business in order to attract, develop, and retain high-quality personnel. Enables the hiring, training, and retention of talented workers who can deliver outstanding performance, productivity, flexibility, innovation, and high levels of individualized customer service and who "fit" the organization's culture and strategic requirements.
2. Companies should make sure they have access to the skilled and motivated individuals they will need to meet their immediate and long-term needs.
3. Position and task design gives people challenging and fulfilling work, as well as the freedom and flexibility, they need to do their jobs properly. Increases flexibility and job happiness, which promotes excellence and productivity. Growing and learning increases the skill set and raises the levels of proficiency needed in the workplace.
4. Encourages individuals to actively seek out knowledge and skills that support the goals of the company. This is known as discretionary learning.
5. Creates a learning environment that fosters growth and allows for the flourishing of coaching, mentorship, and training as well as self-managed learning.

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