

“The Success Story of Recent Products for Amelioration of Human Resources-A global perspective”

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ABSTRACT

The global business scenario more focus on development of human resources, because of they are enable to a sea change in the existing business scenario ,therefore the prominence for the human resource was accelerated. The recent development consists of the HR Score card, Balanced Score card, Competency Mapping and Six Sigma. The main objective of this paper is to test whether there is any significant differences between the individual as well as organizational goals as a key performance areas with the recent products of HRM, 360 degrees feedback HR score card, balanced score card, HR audit and six sigma and HR Accounting. The study found that there was a significant difference between the individual as well as organizational goals as a key performance areas with the independent variables of six sigma, 360 degree feed back, HR score card, Balanced score card and HR audit. It may be impart a practicable knowledge regarding these products to have a better outcomes in terms of all aspects of the organization and specifically for development of human resources.

Key Words: HR Score card, Balanced Score card, Competency Mapping and Six Sigma

Introduction:

The global business scenario more focus on development of human resources, because of they are enable to a sea change in the existing business scenario ,therefore the prominence for the human resource was accelerated. The recent developments consist of the Hr Score card, Balanced Score card, Competency Mapping and Six Sigma. HR score card align the department with overall organizational strategy and provide tangibility to the value added directly. Balanced score card is useful for the measuring the effectiveness of strategy implementation. Competency mapping is preferable in present day organizations. Six sigma speaks the language of management which reveals the bottom line results. HR audit is a diagnostic tool to improve the performance of Human resource and 360 degrees feed back is used as an assessment for personal development rather than evaluation.

Review of Literature: Garry D. Carnegie,Brian P. West(October 2005) opined that Accounting was traditionally constituted and practiced as a quantitative discipline which

emphasises the use of money values. Where such values are unavailable or inappropriate, non-money quantifications or qualitative forms of information take precedence. However, the boundaries of conventional accounting remain imprecisely defined and this creates a jurisdictional tension between monetary and non-monetary systems of accountability. **Lincoln Chen, Timothy Evans, Prof Sudhir Anand, , Jo Ivey Boufford, Hilary Brown, Mushtaque Chowdhury, Prof Marcos Cueto, PhD, Lola Dare (2004)** opined that the crisis in human resources was a shared problem requiring shared responsibility for cooperative action. Alliances for action were recommended to strengthen the performance of all existing actors while expanding space and energy for fresh actors. **Nick Bontis,Nicola C Dragonetti,Kristine Jacobsen,(1999)** emphasized on the the development of metrics to manage intangible resources, there was a need for a review of the most important tools available to managers for this purpose ,and they suggested four measurement systems presently popular among practitioners: (i) human resource accounting; (ii) economic value added; (iii) the balanced scorecard; and (iv) intellectual capital. **Mathis Wackernagel, Larry Onisto, Patricia Bello, Alejandro Callejas Linares, Ina Susana López Falfán, Jesus Méndez García, Ana Isabel Suárez Guerrero, Ma Guadalupe Suárez Guerrero(1999)** opined that there was a growing consensus among natural and social scientists that sustainability depends on maintaining natural capital, and they focused on a simple framework for national and global natural capital accounting. **Peter Miller, Ted O'Leary(1987):** The concern of this form of power is seen to be the construction of the individual person as a more manageable and efficient entity.

Objectives of the Study: After through verification of the existing literature and review the following objectives were framed.

1. To extract the recent developments in Human Resource Management.
2. To interpret and analyze the perceptions of respondents on various issues of the recent developments in HRM.
3. To study whether there is a significant difference between the individual as well as organizational goals as a key performance area with the recent products of HRM, and also tests the differences amongst the recent products of HRM.
4. To offer a suitable suggestion to utilize the utilities of these developments or products to achieve the individual goals as well as the organizational goals.

Methodology of the Study: The data collected from the primary source as well as the secondary sources. The primary data has been collected through a structured questionnaire from the 150 respondents, and the secondary data obtained from the existing literature and reviews.

Techniques:The SPSS 16.0 version was used to interpret and analyze the data. The techniques of frequency, mean, standard deviation, correlation paired t-sample test, regression analysis and ANOVA were applied.

Table 1: Test of Difference Between HR Score Card and Balanced Score Card

	Paired Differences				t	df	Sig. (2-tailed)	
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower				Upper

Table 1: Test of Difference Between HR Score Card and Balanced Score Card

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 HR score card Vs Balanced score card	.927	1.410	.115	.699	1.154	8.050	149	.000

Null Hypothesis (Ho): There is no significant difference between the HR score card and balanced score card.

Alternative hypothesis (Ha): There is a significant difference between the HR score card balanced score card.

Analysis: The table presents that the value of t was 8.050, df=149, P=0.000, hence it was evident that the assumed null hypothesis was not accepted, and it inferred that there was a significant difference between the HR score card and balanced score card.

Table 2: Test of Difference Between Six Sigma and Competency Mapping

No	Name of Variable	Paired Differences					t	df	Sig. (2-tailed)
		Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
					Lower	Upper			
Pair 1	Six sigma & Competency Mapping	-.553	1.412	.115	-.781	-.326	-4.799	149	.000

This table makes it clear that the paired samples test to observe the relationship between six sigma and competency mapping.

Null Hypothesis (Ho): There is no significant difference between the six sigma and competency mapping.

Alternative Hypothesis (Ha): There is a significant difference between the six sigma and competency mapping.

Analysis: The value of t was -4.799, df=149, P=0.000, hence it can be concluded that the assumed null hypothesis was rejected and inferred that there was no significant difference between the six sigma to the competency mapping.

Table 3 : Test of Difference Between 360 Degree Feed Back and HR Audit

No	Name of Variable	Paired Differences					t	df	Sig. (2-tailed)
		Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
					Lower	Upper			
Pair 1	360 degrees feedback HR audit	-.227	.942	.077	-.379	-.075	-2.946	149	.004

This table tests whether there is a significant difference between the 360 degree feed back and the HR audit

Null Hypothesis (Ho): There is no significant relationship between the 360 degree feed back to the HR audit.

Alternative Hypothesis (Ha): There is a significant relationship between the 360 degree feed back to the HR audit.

Analysis: The value of t was -2.946, df=149, P=0.004, hence it can be concluded that the proposed null hypothesis was not accepted, and concluded that the there was a significant difference between the 360 degree feed back to the HR Audit.

Table 4: Test of Difference Between Individual Goals along with Organizational goals to Six Sigma.

No	Name of Variable	Paired Differences					t	df	Sig. (2-tailed)
		Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
					Lower	Upper			
Pair 1	The individual goals and organizational goals are intergrated using companies for key performance areas. & Six sigma	.227	.625	.051	.126	.328	4.438	149	.000

This table tests whether there is a significant difference between the individual goals and organizational goals as a key performance areas with six sigma.

Null Hypothesis (Ho): There is no significant difference between the six sigma and individual goals and organizational goals as a key performance areas.

Alternative Hypothesis (Ha): There is a significant difference between the six sigma and individual goals and the organizational goals as a key performance areas.

Analysis: The value of t was 4.438, df=149, P=0.000, hence it can be concluded that the proposed null hypothesis was not accepted and conformed that there was a significant

difference between the six sigma and the individual goals and organizational goals as a key performance areas.

Table 5: Test of Variation in Individual as well as Organizational Objectives through the Predictors.

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.914 ^a	.835	.828	.291

a. Predictors: (Constant), 360 degrees feed back,, HR score card Balanced score card,, competency mapping, HR audit, and Six sigma.

This model summary explains that percentage of variance in individual goals and organizational goals was explained by the variation in the 360 degree feed back, HR score card, balanced score card, HR Audit and six sigma. The value of correlation coefficient @ was 0.914, and its square was a coefficient of determination, and it was interpreted that 83.5 percent of variation in individuals goals and organizational goals as a key performance area was explained by the variation in the 360 degree feed back, HR score card, balanced score card, HR audit and six sigma.

Table 6: Test of Difference in Individual as well as Organizational Objectives through the Predictors.

Model		Sum Squares	df	Mean Square	F	Sig.
1	Regression	61.330	6	10.222	120.375	.000 ^a
	Residual	12.143	143	.085		
	Total	73.473	149			

a. Predictors: (Constant), 360 degrees feed back , HR score card, Balanced score card, competency mapping ,and HR audit.

b. Dependent Variable: The individual goals and organizational goals are integrated using companies for key performance areas.

This table tests whether there is a significant difference between the individual as well as organizational goals as a key performance areas with the independent variables of 360 degree feed back, HR score card, balanced score card, HR Audit and six sigma.

Null Hypothesis (Ho):There is no significant difference between the individual as will as organizational goal as a key performance areas with the independent variable of 360 degree feed back, HR score card, balanced score card, HR audit and six sigma.

Alternative Hypothesis (Ha):There is a significant difference between the individual as well as organizational goal as a key performance areas with the independent variable of 360 degree feed back, HR score card, balanced score card, HR audit and six sigma.

Analysis: The sum of squares of regression was higher than residual and at df 149, F value was 120.375, P=0.000, hence it was observed that, the proposed null hypothesis was rejected,

and concluded that there was a significant difference between the individual as well as organizational goal as a key performance areas with the independent variable of 360 degree feed back, HR score card balanced score card, HR audit and six sigma.

Table 7: Test of More Favorable Outcome towards the Individual as well as Organizational Objectives.

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.846	.197		4.293	.000
	HR score card	-.040	.023	-.069	-1.710	.089
	Balanced score card	.815	.056	.561	14.663	.000
	competency mapping	-.189	.070	-.129	-2.706	.008
	Six sigma	.200	.042	.290	4.815	.000
	HR audit	.313	.054	.313	5.775	.000
	360 degrees feed back	-.743	.108	-.449	-6.885	.000

a. Dependent Variable: The individual goals and organizational goals are integrated using companies for key performance areas.

The table of coefficients reflected that the value of t (HR score card) -1.710 (-0.040/0.023), Balanced score card 14.663(0.815/0.056) competency mapping -2.706(-0.189/0.070), six sigma 4.815(0.200/0.042), HR audit 5.775(0.313/0.054) and regression coefficient was significant at all the cases, because of their p value was less than 0.05. further standardized coefficients reflected that there was a more favorable response towards the balanced score card, followed by the HR audit, six sigma, HR score card and competency mapping.

Table 8: Anova:Test The Analysis Of The Variance Between The Individual Goals And Organizational Goals Are Integrated Using Companies For Key Performance Areas With Various Tools Of Human Resource Management.

Name of Variable		Sum of Squares	df	Mean Square	F	Sig.
HR score card	Between Groups	42.243	2	21.121	16.980	.000
	Within Groups	182.851	147	1.244		
	Total	225.093	149			
Balanced score card	Between Groups	12.447	2	6.223	40.867	.000
	Within Groups	22.386	147	.152		
	Total	34.833	149			
competency mapping	Between Groups	6.202	2	3.101	16.238	.000
	Within Groups	28.072	147	.191		
	Total	34.273	149			
Six sigma	Between Groups	42.746	2	21.373	28.327	.000

	Within Groups	110.914	147	.755		
	Total	153.660	149			
HR audit	Between Groups	50.221	2	25.111	160.217	.000
	Within Groups	23.039	147	.157		
	Total	73.260	149			
360 degrees feed back	Between Groups	1.983	2	.991	5.864	.004
	Within Groups	24.851	147	.169		
	Total	26.833	149			

This studies the whether there is a significant differences in the mean values of factor variables the individual goals and organizational as a key performance areas with other independent variables like HR score card, balanced score card, competency mapping, six sigma, HR audit and 360 degree feedback. The study found that there was a significant difference from the factor variable, the individual goals and organizations as a key performance areas with the independent variables, HR score card, balanced score card, competency mapping, six sigma, HR audit and 360 degrees feedback, because of these significant value or P value was less than 0.05/P=0.05) probability committing error was less than 5 percent.

Findings of the Study:

After securitizing and analyzing the data by applying the various techniques the following findings were observed.

1. HR score card had a more favorable response than balanced score card, and these were negatively correlated at a weak relationship, and also stated that there was a significant difference between the HR score card and Balanced score card.
2. The study found that there was a more favorable response towards the competency mapping than the six sigma, and this two variables were positively correlated, but at a weak strength, and also observed that there was a significant difference between these two variables.
3. The study also observed that the respondents were more favorable towards HR audit than the 360 degrees feedback, and these variables were negatively correlated, with a strength of weakness, and also evident that there was a significant difference between the 360 degree feedback and HR audit.
4. The study also inferred that, the respondents more favorable towards the individual and organizational goals as a key performance areas then the six sigma, and this two variables were positively correlated and they had a moderate strength, and further observed that there was a significant difference between these two variables.
5. The study observed that 83.5 percent variation in individuals goals and organizational goals as a key performance area was explained by the variation in the 360 degree feedback, HR score card, balanced score card, HR audit and six sigma.

6. The study also found that there was a significant difference between the individual as well as organizational goals as a key performance areas with the independent variable of 360 degree feedback, HR score card, Balanced score card, HR audit and six sigma.
7. The study also inferred that according to the standardized coefficient, there was a favorable response towards the balanced score card, followed by the HR audit, six sigma, HR score card and competency mapping.
8. The study finally came out with that there was a significant difference from the factor variable, the individual goals and organizations as a key performance areas with the independent variables, HR score card, balanced score card, competency mapping, six sigma, HR audit and 360 degree feedback.

Suggestions and Conclusion: Finally, it can be concluded that, the individual goals and organizational goals influenced by these recent developments of human resource management and these products moreover beneficial to reach the individual and organizational goals. The development of human forces are critical incidents in the recent business arena, these techniques should be used by the concerned organizations to ameliorate the existing talents of the human resources, for this the organization may be look after the availability of infrastructure facilities to optimum utilization of these techniques which are leads to the overall achievements of the organization.

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