The Influence of Innovation Strategies on High Performance Work System among Bank Employees in Chennai

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ABSTRACT
The intention of this article is to examine the influence that an innovation strategy has on high performance work system. Specifically, the paper analyzed how variables related to the organisational strategy and the operational strategy influenced high performance work system. From a sample of 100 employees, the paper explained that the innovation strategy increased the high performance work system. Through a regression analysis, it had been shown that in an overall sense organisational and operational strategy influence high performance work system, but when seen in particular, operational strategy positively influenced the high performance work system.

Keyword--- High performance work system, innovation strategy

I. INTRODUCTION
Now a days, particular HR rehearses have grabbed criticalness in India, the directors are agonized over social occasion true blue, managerial and affirmation requirements rather than execution impacts that may accumulate as an outcome of the utilization of a prevalent practice. In spite of the fact that there is expanding research on high performance work system and its consequences for execution, numerous unanswered inquiries stay in this field. high performance work system look into has gotten extensive administration objectives over worker prosperity were as representative's objectives are dismissed which should be investigates. As high performance work system are intended to expand representative prosperity at working environment their objectives should be adjusted to the need of the workers alongside administration.

Frequent innovations in the improvement of refined innovation clear courses for the rise of a ultra cutting edge way of life which gets an attitudinal change the clients and potential clients. The procedure of globalization picked up force amid 1990's and with the start of 21st century, we locate a huge increment in its stream. The expanding warmth of globalization has been effective in the improvement of corporate culture and the believability for the same goes to the techiculture which, obviously, has upset the method for advancement opposite the behavioral examples and social measurements. It is against this foundation that we discover banks extensively affected by techiculture in India as well as around the world. The new eras of private banks have actuated the procedure of innovative advanced.

Wright and McMahan (1992) consider that not just HR practices ought to be connected to organisational strategy, however these practices additionally should be strategically connected to each other to guarantee that they are advancing similar objectives. The nearness of leader of the HR office in the top group figuring the organisational strategy will reinforce the high performance work systems.

Notwithstanding this claim, various studies give confirmation to recommend that organisational strategy and high performance work system should be associated (Michie and Sheehan, 2005). Several authors have obtainable various sets of HR practices that take competitive improvement to organisations and produce earnings (Guerrero and Barraud-Didier, 2004). Though, the impressive differences in the practices distinguished, and the wide change in how these practices have been operationalised, has offered ascend to an inventory of conflicting discoveries and what may be portrayed as a 'parkway' regarding progress in the field (Purcell, 1999).

The present study first reviews the literature. Then, we empirically examine the relationship between organizational strategy and high performance work system. We also investigate the amount of influence for each type
on the innovation strategy dimensions. Finally, we prepare some fruitful discussions.

II. REVIEW OF LITERATURE

Innovation is strategy considered as developing new product/service, approaches of creation, finding new market, source of supply and managerial structures [Wang, C.L. and P.K. Ahmed, 2004]. Specifically, process innovation is considered as introducing new production methods, management approaches and technology to improvise the production and management process while service innovation considered as making beneficial changes in the service that the customers use [Wang, C.L. and P.K. Ahmed, 2004]. The link between innovation strategy and performance is well established in prior studies [Hilmi, M.F., T. Ramayah, Y. Mustapha and S. Pawanchik, 2010].

A recent high performance work system study in the U.S. banking industry shows a service driven list of High Performance Work Practices (Liao et al., 2009) which proposes the implementation of high performance work system to improve service quality. The same authors defined high performance work system as a system of HR practices designed to enhance employee competencies, motivation, and performance in providing high-quality service to external customers. Based on the framework proposed by Pfeffer (1998) and Zacharatos et al. (2005), Liao, Toya, Lepak and Hong (2009: 372) stated, “high performance work system includes practices of extensive service training, information sharing, self-management service teams and participation, compensation contingent on service quality, job design for quality work, service-quality- based performance appraisal, internal service, service discretion, selective hiring, employment security, and reduced status differentiation”. The implication here is that these practices are best suited to promoting service quality.

Ana Martins et al., (2011) have affirmed that the organisation needs have to be plentiful in the elements of human values and organisational strategies in order to control organizational performance. The research intends to establish whether these Human resource values are indeed shared in organisations, and also viewed whether organizational policy helps for organizational performance. The sample was made up of graduates and post graduate students at the Universities of Minho (UM) and Porto (UP) both situated in the North of Portugal. Valid returned questionnaires from UM and UP included 125 and 174 respectively. Therefore, the organisational capital values which are vague, qualitative and implicit in nature, lead us to deduce that they are, in core, strategically dominant in order to maintain organizational performance and also to hold up its competitive advantage.

III. METHODOLOGY

Research Design
This study adopted a descriptive survey research design in which the researcher could not manipulate the variable of interest. Questionnaire was the instrument used to collect data from the respondents on the studied variables. The population for the study consists of all bank staff in Chennai. A total of 100 participants were used for the study.

Instrument
Innovation Strategy
In this study innovation strategy had been divided as two dimensions namely, organizational strategy and operational strategy. These two were used to measure high performance work system of bank employees.

Organizational strategy was measured to accomplish isolation in the market throughout organisational innovation and service innovation. This scale was used by Miller (1988) which was adopted from Porter’s (1980) differentiation strategy that emphasized innovation. In this research, operational strategy was framed by researcher. Data was collected from bank managers.

Procedure
The researchers sought the permission of the management and staffs of the banks to collect data needed for the study. The purpose of the study was equally explained to them prior to the administration of instruments on them and the responses were collected back.

Method of Data Analysis
The data collected were analysed using multiple regression.

IV. ANALYSIS AND INTERPRETATION

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Predictors: (Constant), Organisational Strategy and Operational Strategy
Table presenting the Multiple Correlation (R = .145), the Multiple Correlation squared (R² = .021), and the adjusted Multiple Correlation squared (adj.R² = .017). The multiple correlations squared represent the amount of variance in the outcome which is accounted for by the predictors; here, 2.1% of the variance in organizational citizenship behaviour is accounted for Organisational strategy and innovation strategy. However, the multiple correlation squared is a bit pessimistic, and therefore, the adjusted R² is less appropriate. The summary table, indicates that our model's R² is significantly different from zero, F =5.446, p < 0.004.

It is deduced from the coefficients table. This table provides the regression analysis that among the independent variables taken for the study, significantly influence high performance work system. The coefficient is positive which would indicate that operational strategy is related to increase the high performance work system. This result also makes sense. This would seem to indicate that the percentage of operational strategy predicting high performance work system.

### V. CONCLUSION

For the present study various constructs relating to innovation strategy were taken. Overall constructs showed significant influence on high performance work system. Construct wise results showed that coefficient was positive which would indicate that operational strategy is related to increase the high performance work system when compared to organisational strategy.

### REFERENCE


