

Economic Time-Based HRM: A Study of Indian Organisations

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Abstract: Indian HR is currently at the crossroads, facing the twin problems arising from globalisation, on the external front, and huge socio-economic problems, on the internal front. Businesses operate in a dynamic environment and race with time, while others are relatively less affected by events. Jeffrey Williams postulated that each organisation runs on different rates of competitive speed. This is termed Economic Time or Economic Speed and goes deep into the organisation's growth engine. Williams postulated that organisations fall into three speed zone categories viz. slow, standard, and fast.

This study focuses on the impact of economic time on HR policies chosen by organisations in the three economic time zones. A panel of experts from the speed groups facilitated the development of the questionnaire which was administered to the top management of the three groups.

The study showed that the different HR strategies and decision-making in Indian organisations varied with the shift in the economic time zone of the industry studied. Consequently, HR decision making clearly fell into three clear segments.

The results are of significance for business schools, researchers, entrepreneurs and corporate planners and its relevance is expected to increase many fold as the concept gains momentum in India.

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