

Study Of Best Practices In Transformational Hr, Employee Engagement, Employee Perception On Strategic Business Growth In Sme Business Of India

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ABSTRACT

Small Medium Enterprises (SME's) unicorns impact the economic drive of India, yet Transformational HR practices to acquire, manage talent are inconsistent, casual, unofficial in SME's. This descriptive study on the case study method approach on 30 SMEs of Delhi / NCR, Mumbai, Udaipur, Bangalore, Pune aims to study Transformational HR practices, its possible correlation to business growth in SME. This study will support as reference point, model for SME's, Unicorns for Transformational HR execution for business growth.

Keywords: Transformational H.R. best practice In SME, Employee Engagement in SME, Employee perception in SME

1. Introduction:

Studies revealed that most small and medium organizations lack HR departments, do not follow best practices of transformational HR, Moroka & Uncles (2008), Santos et al. (2019). Transformational HR management initiatives are most effective means to enhance business growth through talent and potential of people Allen et. Al. (2010). As per Giffey & Jones (2007) talent is the set of attitudes, knowledge, and skills that lead to the potential of producing more with the same resources available.

Transformational HR practices create a desirable workplace, helping SMEs, and unicorns attract and retain talent Barrett & Mayson (2007) Bell V (2006), Clarke K.F. (2001) this is a future need amongst SME. Bhardwaj et al. (2019) argued further SMEs, and unicorns that do not focus on their employer brand may lose talent to competitors that do. Year 2005 onwards saw rise of many SME who became Unicorns across the world such as Facebook, Google, Whatsapp, Instagram, Twitter, Uber. In India we saw the rise of SME and Unicorns such as Zoho, Oyo, Make My Trip, Fresh works, Paytm, Mrs. Bector, Byju's as case studies of SME turned Unicorns in India. People and culture are common factor in all these success stories. However, many SME and unicorn businesses have been affected due to people issues of attrition, inability to hire, leadership challenges leading to impact on business and stakeholders. (Exhibit 1)

Small and Medium Enterprises will be the employer of quality talent and will need best practices of People productivity, Culture and performance to attract, retain and grow talent which will have a direct impact on business.

1.1 Significance of SME and Unicorn in Indian Business context

SMEs have driven significant growth in global economic expansion since long as per Aegagri et al. (2011). SME's are the bedrock of business and economic growth of the nation. The impact of SME is over 90% in business of global brands as opined by Zakaria et al

(2011). SME have become Unicorn in emerging economies like India rapidly Srivastava et al. (2015), with

contribution to GDP, tax revenues, and employment of an economy. Indian SME eco system is a unique eco system and model to study. Not much has been published on transformational HR in SME of India especially post Covid 2020. The classification of SME in India is defined by Ministry of Small and medium Enterprises (MSME).

The classifications are:

1. Micro Business
2. Small Business
3. Medium business
4. Enterprise Business

Each of the above are classified basis the size and number of people they employ. India

(Bharat) has approximately 6.3 crore MSMEs. The economy has undergone significant changes and revised MSME criteria of classification was announced in the “Aatmanirbhar Bharat” package on 13th May 2020, SMEs recorded 34% GDP growth in 2021 employing over 70 million people including executive and managerial talent both in service and manufacturing sectors. This aligns with the USD 5 trillion goal of India to become an economic superpower based on “Make in India” vision of the nation by 2040 with focus on ease of doing business for SME in India. The Udyam MSME number allowed MSME to be a legitimate entity and better business opportunities for SME. In August 2023 ISRO acknowledged the role of SME in the launch of Chandrayaan -3 space mission of India at the South Pole of Moon as per published news.

With the increase of service and technology-based SME organizations there is increase in the number of professionally qualified and executive, managerial jobs in SME.

There are over 100 new Unicorns in India which is 20% of the Unicorn contribution of the world and 85% of the Unicorn contribution of Asia. Unicorns employ over 40,000 employees which comprise executives and professionally skilled employees.

The Ministry of MSME revamped policies to ensure factors of compliance, ease of recovering payments, funding is facilitated, but the ability to attract, manage and retain talent for SME remains a challenge:

The question which has emerged is:

1. Do SME organizations attract good talent as the first preference for job opportunity at executive, managerial level?
2. Are SME organizations adopting best practice to manage, retain and grow existing talent in the organisation?

The importance of employer branding as a tool to attract, retain and manage talent is enhanced by Edwards (2017) in SME and Unicorn. This challenge has possible impact on business growth for SME.

Based on the MSME report, published reports, industry case studies of attrition at leadership with impact on shareholders in organization (exhibit 1 of newspaper cutting) the study was conducted in Delhi NCR, Bangalore, Mumbai and extended to cities such as Udaipur, Pune. The executive, leadership, managerial cadre such as Owner/ Founder, CEO, MD, Director, COO, VP, GM, Departmental head till manager, team leader in Unicorn and Mid-Sized companies formed the universe. Transformational HR areas in attracting, retaining, growing, managing, engaging executive and managerial level talent which have bearing on productivity and efficiency was basis for this qualitative study with case study method research to traverse impact of Transformational HR in SME on business growth.

Ulrich (1997) opined adopting best practices indicates the quality in which transformational HR practices evolve. Post-independence SME in India have focused on transactional activities in HR such as compliance, factory and labor regulations which was necessary due to high industrialization trends.

Post 2015 small and medium enterprises and unicorns in India dominated by technology , service-oriented businesses which require executive , managerial talent are witnessing talent challenge due to ineffective Transformational HR practices in employer branding ,talent management practices.

This is a top agenda of concern an opportunity for academia, practicing managers as well investors in 21st century Cellar-Molina et al (2019).

1.2 Objectives of the study

The objective of the study are as follows:

1. To study Transformational HR practice in SME, Unicorn
2. To study correlation between Transformational HR practice and Business Growth in SME

1.3 Literature Review

In many journals across the world HR related topics in SME have gained attention Oliveira (2004), Porter (1996). References of the work and Foundation of Resource Based View (RBV) theory of Barney (1986), Mahoney (1995)

Werner (1984) have referred to the use of the transformational HR tool as a business enabler by making talent a key resource. HR has a significant impact as a strategic partner to business and its growth Steel et al. (2002) talent Management through Employer branding is gaining new importance in an employee-centric climate, where attracting, retaining, and managing talent is a growing challenge Abdullai & Shafiwu (2014). The specialized aspects of emotional intelligence, competency-based assessment, and psychometric assessment to assess behavior, personality, and cultural fitment are also needful for decision-making in small and medium enterprises Stein (2000).

It was opined by Porter (1996) supported by Schneider (1987), the size of the organization has a positive correlation to the systematic and quality of transformation HR practices Moroka & Uncles (2008), along with dynamic nature of SME business Santos et al. (2019).

Loosely held Transformational HR practices may work in some SME, Moroka & Uncles (2008), Mitchell (2002) as SMEs is organized informally in human resource practices is a common assumption Oliveira (2004), Porter (1996).

Ineffective application of Transformational HR practices causes misdirection and ineffective results and lose purpose in competitive environment further stated by Schein (1986).

In the Indian economic growth context, it is essential that the company think strategically to survive the constant changes for business growth, suggests Sunil Mani (2009).

Transformational HR practices should be part of the strategic business growth of the organization. Martin et al. (2005). Role of manager is key for Transformational HR activities Sousa & Rocha (2019).

While many papers have discussed this aspect in global scenario, but less work has happened post covid 2020 in Indian SME on Transformational HR. It raises a question on the integrated approach of transformational HR practices prevalent in small and medium enterprises in India.

Ambule & Barro (1996) propose employer branding as the organization's efforts to promote itself as preferred employer supported by Banality (2011), Gamage (2015), Lumpkin & Jerome (2007) since there is correlation between hiring and the branding of the employer organization, Sees (2017) Cassell et al. (2002) Wright et al. (2003), which has mediating effect on its organisation performance, Joon & Mclean (2006) and differentiates amongst competitors, Smith, et al. (2001) to hire better talent, Fitz-Enzi (1990). This has impact on perception of organisation Ambler & Barrow (1996) and build employer brand and differentiate themselves from their competitors Backhaus & Teko (2004).

Transformational HR practices are more prevalent in organizations with larger organizations Joshi & Satyanarayana (2014), Mayhew (2018) than SME Piszczek & Berg (2019). Camara (2011) author of the attraction-selection-attrition (ASA) model, "different types of organizations attract, select and retain different types of people" further validated by Sarangi & Nayak (2016) that there is a direct correlation between the attraction of employees externally and the value system of the organization.

2. Methodology:

The methodology proposed is descriptive case study method using mixed quantitative and qualitative approach. The prevalent HR practices in SME having internal employees and decision-makers at the level of executive, leadership, and managerial cadre such as Owner/ Founder, CEO, MD, Director, COO, VP, GM, Departmental head till manager, team leader in Unicorn and Mid-Sized companies based out of Delhi NCR, Mumbai, Bangalore, Pune, Jaipur formed the universe.

2.1 Sample, population, data collection:

Primary data through survey was conducted over a sample size of 30 respondents. The questionnaire has an ordinal and 5-point Likert scale.

The survey questionnaire had questions to cover all 7 variables - 3 independent and 4 dependent variables. The reliability was validated through cronbach alpha and was found at very high reliability on all variables.

Exhibit 2 – Reliability Test of questionnaire used in case study survey

Cronbach Alpha :

Bpa	EE	EP-c	EP-ex	SBG
1.18	1.32	1.98	1.98	1.1

Exhibit 3- Profile of organizations in case study

Type of Organisation	
Service Organisation – 65.63%	Manufacturing Organisation – 34.38%

Sales of Organisation(All figures in INR)							
0 to 50cr.- 37.50%	51cr. to 100 cr. – 18.75%	101cr. to 200 cr. – 6.25%	201cr. to 500 cr. – 12.50%	501cr. to 750 cr. – 3.12%	750cr. to 1000cr. – 3.12%	Over 1000cr.- 18.75%	

Position Occupied in the organisation		
MD/Founder/Director/ Owner CEO/President/CEO – 65.62%	CXO/VP/HOD – 31.25%	Others – 3.13%

Number of employees in the organisation							
0 to 50 – 17%	51 to 150 – 21%	151 to 250 – 12%	251 to 500 – 19%	501 to 1000 – 7%	1001 to 2000 – 12%	2001 to 5000 – 3%	More than 5000 – 9%

The response was taken from the business Owner, Director of the company or the CHRO, these are levels who have a strategic view of business and Transformational HR. The case study has used primary data directly from the respondents through survey monkey questionnaire using a validated survey questionnaire. Secondary data available from established and credible published reports was used. Many news articles on latest published trends in Economic Times , Times of India were also referred . Pooja Bhatt (2018) work on questionnaire was studied .

S. No.	Transformational HR Area	Activities	Implementation status	Extent of implementation
1.	Best Practice adoption	Managers trained in competency-based hiring skills	3.03	Medium
		Psychometric assessment to hire managerial talent	2.63	Low
		Director, owner personally take session in Induction / Onboarding	3.63	Medium
		Managers trained on best practice of KRA setting	2.86	Low
		Benchmarked compensation practice based upon skills, competencies	3.4	Medium
		Agile, adaptive organisation to changing external business scenario	3.66	Medium
2.	Employee Engagement	Corelation between staff interaction experience with customers and business reviewed	3.53	Medium
		Forum of Open communication with employees	3.6	Medium
		Forum to understand behaviours of self and others	3.7	Medium
		Decision making in organisation basis merit, dialogue	3.6	Medium
3.	Employee Perception – current	Trust built with customer due to human interaction has effect on value and price asked for the product / service reviewed	3	Medium
		Accountability at leadership level	3.33	Medium

4.	Employee perception – ex	Ex -employee referral candidates in organisation	3.8	Medium
		Probability of high customer satisfaction score	3.33	Medium
5.	Strategic Business Growth	Organisation structure based upon business plan	2.86	Low
		People performance, productivity agenda are part of business reviews	3.36	Medium
		People metrics and agenda are reviewed at Board, CEO level	3.56	Medium
		Back up of employees available in key positions for business continuity	3.6	Medium
		Team has capability to adapt and grow in business scenario	3.23	Medium
		Leadership team capability to grow the business inorganically	3.43	Medium
		Corelation between HR practice and business growth	3.7	Medium

2.2View and Indications:

- Best Practice adoption:** There were 5 sub parameters in which the responses were evaluated. On the parameter of psychometric evaluation for leadership hiring the lack of implementation was 60%. Overall, 7.8% were unclear about the BPA implementation and 9.4% clearly disagreed with implementation of Best Practices. 3% clearly agreed the implementation of Best Practices. The lag areas were use of psychometric tools for leadership assessment and managers trained in interview skills. There was uniform acceptance amongst SME organizations that the organisation was agile, adaptive, responsive to changes in business scenario.
- Employee Engagement:** There were 3 sub parameters in which the responses were evaluated. 7% of the respondents were unclear about the implementation of the practices whereas 3% disagreed with the implementation of Employee Engagement practices. 5% clearly agreed about Employee Engagement practices being implemented. 3% clearly agreed that employees understand their behaviour and action. Agreement to open communication was higher than decision making based upon merit.
- Employee perception (current):** 9% respondents had clearly agreed that the current employee perception is that the organisation accountability is visible. 12% disagreed and 15% had no clarity to comment.
- Employee perception (ex):** 9% respondent disagreed that the ex-employees would refer candidates to the organisation. 24% respondents were not sure, and 27% respondents strongly agreed that the ex -employees will refer employees to the organisation.
- Strategic Business Growth:** There were 15 parameters to evaluate. 6.2% respondents disagreed with the implementation of the best practices, whereas 4.13% strongly agreed about the implementation of the strategic business goals in context to people and HR in business. 9.13% respondents were neutral in their response. The areas of lag and clear disagreement to implementation were: Sufficient back up of critical position for business continuity, Capability of team to adapt to changing business scenario, Capability to grow inorganically, profit growth compared to competitors, business reviews have people related productivity and performance indicators, people related metrics are reviewed, HR agenda and department, part of business planning.

3.Results:

The findings in this case study indicates that SME organizations both in manufacturing and services with different employee strength and turnover have irregular, incomplete implementation of Transformational HR practices (Khan, H.; Syed, N.; Asim, M. 2013). It also indicates that Transformational HR practices have a direct business impact in SME organizations. The reason of irregular implementation could be due to lack of capability inside SME organisation, low knowledge of the benefits (Sunil Mani 2009).

The study highlights and makes it visible that SME organizations lack consistency in Employer Branding, talent management and other Transformational HR practices (Ambler, T., & Barrow, S. 1996) HR practices are present, however the best practice led transformational HR practices get a miss. As per Barrett, R.; Mayson, S. (2007) transformational HR practices will drive the business growth agenda of SME. The reasons for non-implementation could be lack of capability, lack of data-based visibility to show impact, low awareness of the benefits, perceived complexity in adoption inside SME organizations, “Not now, maybe later” syndrome.

SME owner founders’ awareness of the best practices and talent, capability to implement it internally within budget is another reason for inconsistent implementation of Transformational HR practices. (Ulrich, D.& Brockbank 2005).

- 53.13% of surveyed SME organizations agreed or strongly agreed to correlate with business growth and HR practices. However, there is no established model prevalent specifically for SMEs to refer to.

- 56.25% of these SME organizations are up to INR.100 crores and 59% of them are up to 500 employees, 87.50% of these SME organizations have an HR department and 78.13% have CHRO and head HR.

Various Transformational HR practices which have high impact on business growth such as Induction Onboarding, psychometric assessment while selecting leadership talent, Managerial training on KRA setting, organisation structure based upon business plan were found to be clearly low on implementation. For strategic business growth - capability of team to adapt to changing business scenario, capability to grow inorganically, non-review of people related metrics for productivity and performance stood out as not being effectively implemented (Bhardwaj, S., Jain, A, Kumar V 2019)

All the above create opportunities to attract good talent as well to retain employees by making them effective and productive.

After this study the author feels that effective implementation of Transformational HR practices and the regular review and assessment will have significant benefits to SME business growth.

The findings of the study will be useful contribution in literature review on growth of SME in India through Transformational HR (Khan, H.; Syed, N.; Asim, M. 2013)

The finding of the study will be of relevance to Ministry Micro Small and Medium Enterprise, Investors, Banks, institutions looking to fund SME, SME owners, policy makers, industry associations. It will be relevant to understand what may propel the growth of Indian SME in a digital environment as the nation moves towards its economic revolution by 2047 (Sunil Mani 2009)

This may also offer insight for emerging economies as well as to developed economy SME. This study opens the discussion on why SME must adopt Transformational HR and not just transactional HR for business growth. (Ulrich, D., & Brockbank, W. 2005)

3.1 Future Research Opportunity:

No significant research conducted on HR impact on Indian SMEs across metro cities and executive staff post-2020.

Pursuant and after this study research in future may be conducted on various aspects amongst the many elements of transformational HR identified and studied here. The outcome may be used to create more insights into how SME owners can imbibe transformational hr and its elements to create business organizations which will have perception at par with big established brands.

4. Conclusions:

There is strong validation to suggest that Transformational HR practices to attract talent by employer branding and talent management to retain talent have direct correlation with SME business growth. This has been responded by 66% of SME owners in the study. SME are the backbone of India’s march towards 15 trillion dollar economy by 2047 and people with professional skills in the digital age will be the differentiator. Transformational HR practices will be critical for the growth of SME to become world-class organizations of Unicorn stature.

4.1 Ethical Consideration:

Ethical considerations were always kept in mind throughout the study process. During the data collection process to respect the respondent's identity certain personal details were made optional. At any given point in time, the data details were handled only by the author and not delegated to anyone. None of the details were used elsewhere.

4.2 Disclosure Statement:

No potential conflict of interest was reported by the author.

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