
Strategic HR Initiatives to Combat Economic Recession

Dileep Kumar. M.*

Abstract:

Most of the countries all over the world are going through this phase of economic recession. Many old and big companies have already been brought down on their knees to bite the dust. The recession provides a great opportunity for HR professionals to use the economic challenges to emphasize fundamentals of human capital management. The global recession has many companies quickly adjusting their HR policies to combat its effect on human resource policies. The HR has to take strategic initiatives to increase the productivity and efficiency of the entire organisation. The HRM Function is asked to bring new ideas, to change the HRM Processes and to develop or change the procedures. The HRM should be the forefront in this activity being independent from operations. HRM Function has to change its short-term priorities to make the organization competitive again. The role of the HR Management is not to minimize the costs for the time being, but to make the organization stronger and ready for the future growth and focus their attention on our human strengths, and on the value of our relationships with each other. The HR Management has to have priorities at conceptual level and the strategic impact of the HRM Innovations in the recession time. The HR has to look on the existing manpower plan, strategies the recruitment process, optimize the manpower strength, rework on the compensation policies, re-look at the training and development programmes, identify the key human components that to be protected from competitors, free flow of commutations across the departments, maintain the organizational peace and invite the employees for a collective change process. HR executives will have to ensure that the organization is doing the right thing and doing it right, while increasing emphasis on the ROI, on productivity and efficiency. In turbulent times more than any other department, there is not only the opportunity, but the need for HR to provide leadership to the business. This paper explores the strategic initiatives taken by the HR professionals of various companies that to combat the impact of global economic recession on organisation at large and people with specific initiatives.

Introduction

The growing specter of a global economic recession is having an impact on markets around the world, and causing organizations to take a harder look not only at their business plans, but also at their human capital strategies. Recessions lead to many negative perceptions of HR since they are made responsible for cutting people and programs in line with company

directives. In downturns the top management focuses on immediate cost-cutting exercises that are designed

***Dr. Dileep Kumar. M.**

Director Corporate Relations, Professor Mgmt.
Studies Acharya Institute of Mgmt. and Sci., 1st
stage, 1st cross Peenya, Bangalore-560058
e-mail : dr.dileepk@yahoo.in

to reflect in the financial statements of the company. Here, company's HR management does not have just a supportive role but a strategic one. During recession, the strategic role of human resource (HR) management should be seen as an integral element of a company's overall success in accomplishing its mission and business strategy. It needs to align with the company's strategy, and by using its expertise, to play the role of a strategic partner who drives the realization of this strategy. Curbing the financial outlay, control human capital, effective talent management system, stringent on the performance appraisal system like many efforts Human Resource Managers have to be looked into. More than employee focused culture; the HR has to focus on survival oriented culture.

Recession is to be considered as an opportunity that to prove the role of HR as strategic partner in corporate survival and business development aspects. The recession is giving an opportunity to the HR Managers to develop both short term tactics and long term strategies which is pragmatic and result focused that support the business and organisational survival through human capital and asset management. The HR Managers are here in this juncture is not to minimize the costs for the time being, but to make the organization stronger and ready for the future growth and focus their attention on our human strengths, and on the value of our relationships with each other. The HR has to look on the existing manpower plan, strategies the recruitment process, optimize the manpower strength, rework on the compensation policies, re-look at the training and development programmes, identify the key human components that to be protected from competitors, free flow of commutations across the departments, maintain the organizational peace and invite the employees for a collective change process. The HR has to take strategic initiatives to increase the productivity and efficiency of the entire organisation.

Recession and Recruitment and Selection

The effects of the world economic slow down, are now visible also on the recruitment market. Recruiting may seem like a low priority for businesses today facing hiring freezes, or worse. A new survey has revealed how the current economic downturn has impacted human resources (HR) strategy, budgets an employee turnover. The Employee Engagement and

Retention Survey 2009 were conducted by Talentdrain.com and shows that HR teams are expected to do more with less. According to the survey, HR departments are being forced to give greater emphasis to "organisational performance" while giving less focus to recruitment. HR practitioners in 336 organizations were questioned for the survey and 30 per cent said they had changed their strategy.

Matt Street (2008) made a contradictory report here in this context that in times of recession, recruitment may be the last thing on manager's minds, but in reality it may be a very good time to recruit. If your competitors are making staff cuts it may be worth looking at who they are cutting and whether they would be of value to your organisation. However it is also worth asking why your competitor is letting these particular staff leave. In times of widespread budget cuts it may even be possible to recruit skilled staff directly from your competitors by offering more competitive benefits, particularly if your competitors are making budget and training cutbacks. Again you should consider whether staffs leaving competitors in times of difficulty are loyal enough to work for you in the long run.

It is envisaged here in this context that, a realistic perception and analysis is required to take strategic decisions in the area or recruitment. Striking a balance between ensuring short term survival and long term success may be difficult, but the role of managers and Human Resources department in various organisations are to make sure your organisation survives and that it grows and recovers faster than the competitors when economic recovery occurs. Since Staff shortages can quickly curtail any growth opportunities available post-recession period the HR should take wise steps in freezing and releasing recruitment.

Strategic approach in recruitment

The recruitment strategy of the organization is the first document to change during the recession. The recruitment strategy has to be redefined in the recession. The company has to focus on the key issues and key initiatives of the organization.

1. The recruitment strategy has to be aligned with the general business objectives with the

survival objectives which are complimentary to each other. It is the responsibility of the top management to identify the gaps existing in the present workforce and fine tune the workforce that to meet the contingency situations keeping in mind the general business objective.

2. The companies have to limit their recruitment budgets and they have no job opening widely available. The HRM Function working smartly can use this period as a time for building the job brand name on the job market. The budget for the job campaign does not have to be huge as the competitors are not present and the impact of the job campaign can be huge.

3. Recruitment should be strategic. It is the responsibility of the organisation to give strategic recruitment effort in the recession period. The art of recruitment process is continuous even in the recession period. The recruitment process need not be blocked. The HR department should take control of the talent supply chain and don't let it dry up. The HR department should allow the recruiters to keep adding to your candidate pool so that even when the pipeline seems full, you will be ready with the right candidate at the right time.

4. Take advantage of the recession period to get negotiate with the recruitment agencies and consultants. Since the entire business is get affected with the economic downfall, majority recruitment consultancies day to day business with industries are also got affected. Consider this period as an opportunity to negotiate with the recruitment consultancies to come down to a price level for the right candidates to a realistic price level. Here more concentration of real talent with better prices would be made possible. Ensure further that they are back on the track to give talent pool for selection that for rejection.

5. There are organizations, due to excess labour and as a part of the corrective measure during recession, may take a stand on giving 'pink

slips' to even experienced members. The HR department of various organisations should avail of this opportunity to pool these talent resumes for recruitment option. The HR can consider this profiles even in the midst of recession with short term assignments or they can be invited for the recruitment and selection process for the future openings.

6. Firing is not a sin in business. But before take such a decision the HR department should prepare a manpower plan that separates the performers and non performers. Here in this process HR should not miss out the talented members which come in their way. The purpose of this effort is to optimize the manpower in the organisation to meet any contingency situation and give better stability to the organisation in the wake of recession.

7. The HR department should look into the brand differentiators of the organisation. The brand differentiation should go beyond line and staff. All departments should put under scanner to determine the brand differentiators who can extend more support and confidence to the organisation with innovation and adaptability during the recession.

8. Maximum confidence to be imparted to the top talented members and the brand differentiators in their profession even in the turbulence of recession and uncertainty, so that they can better focus to their profession and see future without any threat. The top talented members and the differentiators should get the meaning of recruitment strategy of general business and the supportive stand taken by the HR to materialize these objective further to see the future of the organization

9. A periodical assessment of the organisational members from each department to be made that to differentiate the key players. The identification of performers should be based on monthly, quarterly, half yearly and annually contributions to their target accomplishments. The non performers to be given a chance to perform further and in case of continuance

show the pink slip based on reasons and justification, which gives more credibility to the organisation.

10. As the recession continues to impact the economy, it is quickly becoming a priority for organizations to be streamlined and cost continues in their recruitment and selection processes. In order to compete for the best employees, companies need to integrate automated HR measurements with their recruitment and retention programs. Human resource departments will be able to de-emphasize administrative tasks, and employers will be forced to become more accountable and move to an employee and managerial self-service platform.

Recession and Training and Development

It is the major concern of top management of several companies in the wake of recession is that they should concentrate more on employee cut back and reduce the training and development programmes. It helps them to save money because they are less likely to be recruiting new staff and apprentices who have initial training needs. As a part of competitive strategy these organizations have reduced their investment on training and development. Here there is some disadvantage also. If the organisation pulls back on ongoing and future training and development programmes, they are sending a message that there are no long-term opportunities by continuing within the organisation. More over the assertive competitors will pick best of employees from the organisation. It will end up with a work force of low skill members at work. The implied meaning of this situational analysis is that organisations that can afford to keep training as part of their regimen will position themselves well for a rebound. This discussion suggests that neglecting talent management in times of economic downturn is likely to have a significant negative impact in the long run, and that organisations should continue to place importance on talent management throughout difficult economic periods.

While on the other hand several organisation are giving more importance to learning and development opportunities to their organisational members since they have to face acute competition

and every body tries for business survival. These organisation increased training investment as part of a competitive strategy based on raising quality that to ensure consistency of products and services. They consider training being vital especially to their front line managers and executives to handle business operations effectively in a turbulent business environment. The strategic HR practice should consider both situation and handle the operations affectively.

Remember that training is an investment

Staff development need not be put on hold during periods of economic instability. The training and development programme should be considered as an investment whether it is short term or long term that sustains organisation stability during recession. When the economy does heat back up, those organisations which consider the learning and development opportunities to their members will have an edge on the competition as the members have continued to sharpen and develop their skills, while others were not. Invest in training wisely, focusing on programs that will help organisational members hang onto best players and prepare the company to rebound after the recession.

Make sure the training is targeted and really needed

Start with an easy SWOT analysis or critical assessment within your training department. The HR department should take care of real need of training and development during recession since it involves huge financial outlay. Te training programmes should be designed in such a way that the knowledge obtains through the training and development programmes are immediately applicable to intervene into the problems related to recession. If the training you are providing is not immediately applicable then you need to take a better look at how you are developing your training sessions.

E- Learning solution for better productivity

Now, more than ever, it is imperative to have a fully trained and knowledgeable workforce on hand to see you through these tough times but not at the expense of productivity. eLearning solutions such as virtual classrooms, web based training and mobile

learning not only minimize the time employees spend out of the office, but they also allow employees to carry out training at flexible times, thereby reducing impact on their day-to-day work.

Take advantage of training programmes

The HR department shows a concrete result in a struggling economy and a 'show me the results now' environment. A close scrutiny of all the business units which are vital in sustaining the business should be made by integrating training need analysis. The HR department should take initiative in seek out learning and development areas and develop creative / developmental ideas to help and assist organizations growth.

The training should be based on competitive job description

During recession it is expected that the traditional role of business operations are less applicable to find solutions. It is the responsibility of HR managers to redesign the descriptions of many jobs that are fine tune with the competitive market condition. In addition to that the HR department should identify those skills and abilities that support managers handle the work pressure and contribute best to the changing business environment.

Establish measurable returns

Remember, it is inevitable that both the organisation and the employee should get benefit from the strategic decision making process. Here, Training and Development Programmes are no exception. Measurable return in the form of quantity and quality of learning and development programmes should be established. The HR department should develop bench marks and metrics for measuring the effectiveness of learning opportunities. The cost of the training and development programmes should be obtained through competency, efficiency, productivity and performance in their functional domain. It might take some time and effort to establish the metrics and benchmarks necessary for measuring the training's effectiveness.

Budget based training programmes

If training budgets do need to be reduced,

the development of staff can take alternative forms. Internal staff members (particularly senior managers) may be able to provide training instead of using costly external training providers, often with more dynamic results. Senior managers may also be more willing to take on training or mentoring role in times of economic instability, in part to prove their worth and in part because they may have more time available in quiet periods.

Substantiating the above discussion Kim Girard (2009) reports that Pfizer is one company that makes training a priority regardless of the economic circumstances. In 2003, when the country was still recovering from the last recession, Pfizer doubled down on its employee-development initiatives. According to *Training* magazine, the drug company devoted "an unheard-of 15 percent of payroll" to learning activities, developed a corporate-wide leadership development council, and created a new department headed by a statistician to measure the effectiveness of its training. With increased attention on employee development, Pfizer decreased sales turnover, saving the company an estimated \$2.4 million in new training costs.

Sandra Beale (2008) indicates that the training and development is often the first HR process to go when things get tough. Cutting back on training is a false economy because when key skills are needed in response to market forces in future, a company will struggle. Many companies see this as an unnecessary cost. However, training and development programmes are a necessity and the organisation should make it as a vital component in success during recession.

Recession and Performance Management

For every organisation employees are the greatest asset that supports with intelligence and survival tactics. They are an integral and indispensable part of running your business smoothly and efficiently. While, following a meticulous performance management system organisation can ensure that your employees not only fulfill their responsibilities, but do so to the best of their abilities and up to your expectations. Talent management is one of the most critical and ever challenging activities for any HR team. Sound performance management system can be described as a comprehensive process starting from

monitoring and developing the desired traits to rating their progress and rewarding them for their achievements. Sound performance management system is quintessential for the success of any talent management strategy for any organizations.

Dave Ulrich (2009) indicates that the global economy is in recession. As a result, many companies are operating in crisis mode, some overreacting and others under-reacting. In order to respond appropriately, leaders and HR professionals must identify and build on fundamental leadership principles that help organizations perform well in good times and bad.

Performance management process needs to provide real-time access to information about what's working and what's not, whose performance agreements are being accomplished on time, where bottlenecks are, and which methods are producing desired results. To be effective, this real time information needs to be used to run meetings and manage individual and company performance. If the performance management process is used this way, it can change the course of business by producing actionable information in real-time. This information helps leaders and employees understand how they can improve their performance while helping the organization achieve its strategic vision. The change management process needs to help associates assimilate as quickly as possible to the changes brought on by execution of the strategy.

During recession days, staff appraisals and the reviewing of employees' skills should take place within all organisations, and it can be a particularly useful tool in developing talent management programmes and combat recession with sound work force towards fidelity and accuracy. The staff appraisals and reviews can be used to find both the 'talent' within an organisation and those who can be easily replaced or let go of. This strategic correction is important to sustain the business.

HR leadership in orienting employees towards performance

The role of HR leadership in during the recession period is to inform employees that high performance in the task accomplishment is the only

way to compete with the market condition and everybody has to work towards over all performance. The mere making of plans alone will not help you to run your business successfully. The HR must also focus on the appropriate ways to get business tasks done through right opportunities which leads to high employee performance.

Monitoring and evaluation of the Progress task assignments of Employees and Development

One of the major responsibilities of HR department is to assess the performance of each employee, if possible short period, so that continues monitoring and evaluation of employees contributing can be made possible. Just as revision of business plans is sometimes necessary for the success of your business, measuring the performance of every employee is also important. This effort gives a perfect feedback on the correlation of task assigned and the task accomplished. More over it relates that budget allocation and the expenditure made by the employees on the task. The HR department thus identifies that shortcomings of the task assignments and there by assure there by continues improvement in the task accomplishment and better orientation on the employees towards task performance. It also points out to you any shortcomings of either your staff or business plans, and helps you to take the appropriate corrective actions. Performance management gives you the tools to instill the desired qualities in your employees in order to get the job done. Development is not limited to only individuals in your workplace, but also addresses the performance of the team as a whole. This effort supports them with constant control over individual and team effort and cost control.

Evaluation of Individual Performance

Monitoring, evaluating and rating the performance of your employees on an individual basis is essential. The objective behind performance evaluation is to get an idea of employee task accomplishments and performance level. This gives them a clear picture of where they presently stand, areas that they need to work on and what they are good at. It provides a constant feed back on the strengths and weak ness of the employees at work. More over performance management system support

the employee to focus on the weakness and improve their performance by suggesting adequate development modules and there by to strengthen those areas. At the time of recession it is the role of HR department to convey a message to each employee in the organisation that everybody's maximum contribution is required for the survival of business. Since the organisation is at stake, their job also, quiet naturally, at stake. The HR department should make it company policy to issue performance reviews while providing your employees with the feedback that they need to perform better at their jobs. Remember - just as it is important to point out your employees' weaknesses and shortcomings, it is also essential to commend them on their strengths.

Effective Resource Management

CMI (2007) indicates that even in an economic downturn there are things an organisation, and managers, can do to engage staff effectively. Consider moving away from a corporate performance bonus to bonuses related to individual performance. Make sure any bonuses related to individual performance significantly differentiate between the top workers and those just along for the ride. Alternative types of benefit might also be used to reward high performing staff – flexible hours, holidays and wage trading can all be offered to staff at little cost. If there are no vertical moves available for outstanding employees then consider moving them horizontally as part of a structured training programme, or give them the opportunity to move internationally to gain additional experience.

Recession and Reward Management

In a strong economy, one of the major arguments in favor of incentive compensation is employee retention. During a recession, the main argument is to keep employees motivated. Many companies have different philosophies when it comes down to rewarding their employees. Some of them are currently looking at cutting costs, cutting incentive programs, cutting rewards, cutting travel, increasing quota amounts, etc. Others, on the contrary, are looking at reducing base pay, and to increase incentive compensation; they figure that if employees are only paid for performance, then they can afford to pay them. Then there are those who don't currently pay

commissions and start thinking that it could be a pretty good idea. Finally, there are many companies who are not necessarily looking at transforming their incentive compensation plans, but are looking at making them work better.

Roger Down (2007) reports that total pay freezes are a blunt instrument. They will do nothing to encourage or motivate the key staff you will need to survive the recession and come out fighting. What cash the organisation can afford must be wisely allocated in line with business needs. Performance management and development potential assessment processes will give accurate pointers to where priorities lie, when it comes to allocating scarce resources. Where there is the opportunity for any discretionary spend on salaries, consider using the triage process as a complement to formal performance management:

- Employees judged essential for the success and survival of the organisation.
- Employees whose voluntary departure would be unfortunate but could be survived.
- Employees underachieving, who need to find new roles inside or outside the organisation. Again, HR departments should provide advice on the means or methods for line managers to implement.

Major task of HR department during performance appraisal and management is to establish clear and transparent reward management systems where the system appreciate the good efforts of employees' and there by ensures that their level of their performance and consequently the performance of your business is not compromised. The objective behind such feed back is to ensure further that performance and contribution can sustain organisation stability in the turbulent flow of financial crisis. It ensures optimum productivity, performance and maximum profitability. Rewarding the right employees for their contribution to task accomplishment not only enhance their attitude towards work but also serves as a tool to develop work morale, loyalty and commitment. Therefore, performance management and reward management is an effective system that allows the HR department in specific, organisation at large, that to achieve the financial goals of your small business in the midst of economic recession.

Sandra Beale (2008) indicates that tackling poor performers head on, and removing from the workforce as part of a change management programme or stand alone process, can help a business survive so long as fair capability and disciplinary procedures are used to prevent costly tribunal mistakes. Poor performers can reduce profits dramatically through low productivity and disengagement. Performance management can often be the key to survival particularly if a holistic process is in place whereby employee objectives are linked to business goals.

Strategic employee recognition programs are a key tool to ensure employee effort is maximized, aligned with company objectives, and reflective of company values. These programs of course are useful incentive and similar initiatives, but strategic recognition is far more effective when applied to the entire employee population. All employees need recognition for their efforts and validation that their work is appreciated — now more than ever. If those recognitions are tied to a company value demonstrated or strategic objective achieved (or contributed to), then employees begin to see how their individual efforts contribute to company success. This is by far the most positive and effective way of encouraging repetition of precisely those actions company leaders need from every employee to succeed in this recession.

CMI (2007) rightly pointed out in this context that let talented individuals know they are considered key assets in the organisation and ask them what factors are the most important to them in terms of employee engagement and retention. Remember that pay is not necessarily a key factor in determining employee engagement, although it can be a key factor in creating employee disengagement and low morale. Managers need to determine what factors are important to their staff and work towards ensuring these factors are viewed in a positive light by employees (both talented employees and others). Not only will this help to promote the service-profit chain within your organisation, it will help to retain key talent.

Strategic People Management during recession

The recession is an opportunity for HR professionals to step and contribute strategically. The

HR Management has to focus on many people management innovations and behavioural skills development during the recession as the role of HR during the recession is to save money and integrate and retain people to the organization. This paper suggest more strategies further to support the HR managers to handle the individual and organisational challenges during recession.

- Review all HR policies, processes and procedures to ensure that they are purposeful and contribute directly to the success of the company.
- Most important aspect at the time of recession is concentration of talent management systems especially, optimization of manpower that to take the challenges of turbulent global and local business environment.
- The recruitment and selection process should base on the optimum manpower utility.
- A complete or partial job freeze, however, communicate to the workforce that the company may continue to recruit key individuals even in difficult times.
- Control the recruitment consultants monopoly in market and engage in corrective practices.
- Retain and Engage top performers within core functions, think through who adds value and who's hard to replace
- Make use of strategic internal resource for increase productivity and efficiency.
- Understand Specific skills the senior managers and supervisors need to master during difficult economic times and engage them in learning and development programmes
- Redesign training and development programs that help the members to perform roles with strategic importance.
- To identify the real top potentials and to strengthen their development program.
- Be sure you understand the competencies you need to execute your business goals and organize learning and development programmes.
- Use the downtime for training, development and implementation of technology to become more productive
- Review the employee performance evaluations to determine the key people that company cannot afford to lose.

- Prefer job rotation and redeployment strategies than pink slip, which increase the motivation, loyalty and security
- Keep your workers engaged in the business and make them feel like valuable contributors
- Rework on the compensation packages of different verticals that enhance the motivation and morale of employees in relation with performance management.
- Revise the pay scales and fringe benefits that in tune with the risk taking responsibilities towards profit maximization and organisational development.
- Revision should be based effective talent retention strategies than common reward management policies.
- Adequate flexibility to be incorporated into the compensation policy when the economy has turned.
- Flow of Communicate should be from top to down that will help in making conducive atmosphere within the organization
- Listen to employees, harness every persons ideas and enthusiasm of how to use the situation to become better
- Keep the employees always motivated towards performance.

Conclusion

Human Resource Mangers role in talent management and staffing, performance management, training and development are often put aside during periods of economic uncertainty and recession. This paper suggests neglecting people management in times of economic downturn is likely to have a significant negative impact in the long run, and that organisations should continue to place importance on talent management throughout difficult economic periods. A major re-structure of the business to anticipate future needs and cope with current pressures is a major strategic move. This allows the business to hold on to key talent who are slotted into key roles with an accompanying training and development plan, and is more effective than a mass redundancy programme. While the economic sky may be gray, it is not falling. HR departments would do well to maintain a competitive advantage for top talent by developing and strengthening their recruiting and retention strategies. Opportunities abound for

corporate HR professionals to grow their organizations in a more focused, calculated way. As the current recession seems to be one of the hugest recessions ever, it will definitely change the way the HRM Function works.

Managing Human Resources (HR) in a difficult economic environment is even more demanding than working in times of rapid growth. Therefore the task of HR is very important to maintain equilibrium throughout the hierarchy. The HRM Function will have to be more efficient and focused on the strict cost control. Managers need to ensure people management is seen as a business management strategy issue, not just an HR issue. Business managers need to work with HR managers to develop and realize a suitable people management programme for their organisation and undertake the numerous tasks discussed above in order to see the fruits of a well developed its effectiveness during recession. HRM Function has to have priorities in mind and the strategic impact of the HRM Innovations in the recession time.

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