Impact of Globalisation and Technology on Human Capital: A Review of Literature

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Abstract

In the globalised world, the effective use of technology in the organisations has become indispensable. Technology has become an integral part of personal as well as professional lives. The easy availability of new technological tools has drastically changed the way the work is being done. It has become a virtually boundary-less world or a global village largely due to technology. Technological developments have improved the ways in which we communicate, has evolved the way we learn, and expand our capabilities. In view of these advances, focusing specifically on the human resource department, it has to function with a global mindset and be adept with the most advanced technology.

Though, it has many benefits, it comes with its own challenges. While, the challenges of globalization and updated technology are innumerous, this paper narrows down to the challenges it posits to the organizations as well as the human capital of the organizations.

INTRODUCTION :

Globalisation, according to Oxford dictionary, means, "the process by which businesses or other organizations develop international influence or start operating on an international scale". It refers to the integration of economics and societies all over the world. It can also be explained as the lack of clear boundaries in organizations, focusing on complementary basic resources and activities. (Kjiroski). Greengard defined globalization as the system of interaction among the countries of the world in order to develop the global economy. It involves technological, economic, political and cultural exchanges made possible largely by advances in communication, transportation, and infrastructure (Kayode). This interaction between different economies, besides other factors, has broadly been possible due to the advent of technology which has been growing with an accelerating pace.

Globalization and technology are two major forces which are a challenge for today's organizations. In times of perpetual change, organizations that do not adapt, that do not challenge the status quo, are in danger of irrelevancy-or worse, extinction (Roberts).

Hence, in the globalised world, the effective use of technology in the organisations has become indispensable. Technology according to the Oxford Dictionary means, "The application of scientific knowledge for practical purposes, especially in industry". Technology has become an integral part of our lives, irrespective of age, gender, caste, class or

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place in society. People of all age and class are well connected through various social or networking sites like Facebook, Twitter, Skype etc or professional networking sites like LinkedIn or applications like WhatsApp, Hangouts, Line etc which come pre-installed on latest and easily affordable smart phones. In the recent elections 2014 in India, we have seen how the social networking sites were utilized in spreading messages and creating awareness amongst the citizens of India.

Given the use and wider reach of technology in society at large, the organizations are also being benefitted as well as facing challenges, as mentioned above, from the most modern gadgets and updated softwares. If we refer, specifically, to the impact of globalization and technology on the management of human capital, it can safely be said that they both have completely changed the traditional functioning of the human resource departments in the organizations. The human resource department has to function with a global mindset and be adept with the most advanced technology. The easy availability of new technological tools has drastically changed the way the work is being done. It has become a virtually boundary-less world or a global village largely due to technology. Technological developments have improved the ways in which we communicate, has evolved the way we learn, and expand our capabilities. Whether it is inventing new machines, modernization of existing, or discovering new applicability of existing technology, the new era dynamics requires constant growth and development. (Kjiroski)

Though, it has many benefits, it comes with its own challenges. While, the challenges of globalization and updated technology are innumerous, we will narrow down to the challenges it posits to the organizations as well as the human capital of the organizations.

Human Capital according to the Oxford Dictionary means,

"The skills, knowledge, and experience possessed by an individual or population, viewed in terms of their value or cost to an organization or country". In the era of globalization, with the increasing competition, locally as well as globally, organizations must become more adaptable, resilient, agile, and customer-focused to succeed. And within this change in environment, the HR professional has to evolve to become a strategic partner, an employee sponsor or advocate, and a change mentor within the organization (Kayode). Ulrich defines the roles of human resource based on the four functions-Strategic business partner, Change Agent, Employee champion, and Administration Expert. However, in addition to these, now they are also champions of globalization and are technology savvy. Thus, the roles and responsibilities of Human Resources departments are transforming as the modern business faces pressures of globalization. Now organizations need to place greater emphasis on attracting human capital rather than financial capital (Kapoor). The global supply of talent is short of its long-term demand, and the gap is a challenge for employers everywhere(Kapoor). Companies with the ability to foresee and sustainably manage their workforce needs- especially for high skills-will gain the decisive competitive advantage (World Economic Forum, 2010a) and can affect important organizational outcomes such as survival, profitability, customer satisfaction level, and employee performance (Pfeffer; Prahalad).

In the quest for competitive advantage, companies are hiring and pooling together the most talented people anywhere on the planet (Ronald).

The role of human resource is to implement the necessary organizational strategies with sensitivity to specific cultural influences (Pucik) (Kapoor) The challenge of managing a global workforce has now expanded beyond that of managing a diverse workforce. (Ronald) Managers have to deal with employees globally, located in different time zones and hence different cultural backgrounds. They are connected either though emails, in which tone and expressions are not visible and hence small misunderstandings can become full-blown e-mail wars (Roberts) or conference calls with the potential for misunderstandings arising from language barriers, and cultural assumptions that aren't recognized or due to a lack of face-to-face contacts (Ronald). Besides managing the workforce diversity, three major challenges were identified by Roberts to manage a global workforce. These are deployment, knowledge and innovation dissemination, and talent identification and deployment. Deployment is about getting the skills where they are needed in the organization regardless of geographical location. Knowledge and innovation dissemination is spreading state of the art knowledge and practices throughout the organization regardless of where they originate. Finally, talent identification and development refers to identifying who has the ability to function effectively in a global organization and developing those abilities. (Ronald)

Robertsalso explained about strategies to face these challenges like aspatial careers, awareness building assignments, SWAT and virtual solutions. Aspatial careerists have borderless careers, typically working in multiple countries over the course of their work lives. They can come from any part of the globe. Such employees live and work overseas with frequent moves. They are required to travel and to have the ability to think about the organization in ways that are spatially neutral. Successful aspatial careerists develop an in-depth understanding of global organizations because they have managed across cultures and know how culture affects work(Roberts). In the awareness-building assignments, they suggest, the purpose is to develop cross-country sensitivity in high-potential employees in a short time. These assignments last from about 3 months to one year. Families are not expected to relocate, so that depending on assignment length, regular home visits might be part of this strategy (Roberts). At the end of an awareness-building assignment, a high potential employee is expected to have a broadened cultural perspective and an appreciation of the diversity in the organization. SWAT teams are highly mobile teams of experts, deployed on a short-term basis, to troubleshoot, solve a very specific problem, or complete a clearly defined project. (The name derives from the special weapons and tactics units used by many police departments). SWAT teams play a role like that of the technical troubleshooter, an individual sent to a foreign location to analyze and solve a particular operational problem. SWAT teams comprise nomadic experts who are identified internationally and deployed as internal consultants on an as-needed basis (Roberts) The fourth is the virtual solutions. These are a collection of practices that exploit the rapidly evolving electronic communication technologies. These include use of all forms of the internet and intranets, videoconferencing, electronic expert systems, and electronic databases coupled with user-friendly front-end systems. The chief advantages to this strategy are the low cost of communication and the uncoupling of real time from virtual time (Roberts).

In the light of above mentioned points, few challenges to the management of human capital in the era of globalization are enumerated below:

Global staffing and management of a workforce diverse in culture and language skills, and dispersed in different nations, employee expectations, changes in work roles and environment, managing expatriates, besides others, are the key challenges in managing global human resources.

Our paper is an attempt to identify some of the challenges faced by the human resource (HR) function because of globalization and technological changes and suggest means through which it can align itself with the current challenges.

Changes in Employee expectations

Major advances in technology and globalization have transformed the workplace forever. They have dramatically impacted the way we go about work and the skills we need as employees to be effective. At the same time, they have also massively accelerated productivity and business potential for growth. Moreover, employees are now more aware about their environment.With all the social networking tools now available to them, young workers are

able to trade information about the organizations they work for to an unprecedented degree. As a result, these organizations are finding that they have less direct control over how they are perceived in the employment marketplace (Tower Watson Study 2010).

This awareness is changing the expectations of the modern workforce. Based on research from several sources, Table given below contrasts job characteristics and employee expectations typical of the past with how Workforce 2020

Table 1. Changing Job Characteristics and Employee Expectations

Traditional	Workforce 2020
Security	Flexibility
Salary	Prosperity
Benefits	Opportunities
Prestige	Actualization
Promotion ladder	Career navigation
Taking charge and getting ahead	Nurturing and growing
Personal assistant	Personalized technology
Office productivity tools tools	Follow -me-and-know -me
Vertical	Cross -functional
Multinational	Globalized
Job description	Work portfolio
Organization hierarchy	Intra-and extra -organization networks
Commute	Telepresence
Consent -based decisions	Contingency -based decisions
Employment history	Personal branding
In-person face time	Virtual face time
Annual review	Individual "dashboard"
All -hands meetings	Stakeholder management
Localization	Co -location
Occupational	Holistic
Work -life balance	Work -life integration
Job offer	Value proposition
Business unit	Working community
Managing	Coaching
Developing specific skills	Maximizing potential
Goals and mission statements	Roles and aspiration statements
Company and industry focus	Market transitions and adjacencies focus

Top Drivers of Retention	Global Overall	Brazil	Canada	China	Germany	India	Mexico	U.K.	U.S.
Career Development	1	1	1	1	3	1	1	1	1
Leadership	2	3	2	2	1	2	4	3	2
Pay & Rewards	3	2	4	3	2	3	2	2	5
Empowerment	4	4	3					4	3
Supervision	5			4		4	5		4
Efficiency				5					
Performance Appraisal		5			4	5		5	
Benefits					5				
Diversity									
Competitiveness			5						
Stress, Balance and Workload							3		

Source: Towers Watson 2010 Global Workforce Study.
towerswatson.com

will view these aspects in the future.

The table given above exhibits the changing expectations of the workforce 2020.Organizations will have to realign their HR function to fulfill the expectations of the workforce of 2020. This means that for most businesses, retaining the best employees is central to their success. Retention of good talent is a great challenge for HR in the global scenario. When we talk about retention, employees are not looking only for high salaries but there are other emerging factors also which are influencing retention. Based on the Towers Watson study, Table 2 below lists some critical factors of employee retention by country

The table clarifies that opportunities for career development are highly valued by employees.Pay and rewards are important but not at the cost of ineffective leadership and lack of career development.

Another study by Price Waterhouse Coopers highlights the facts that the global workforce will increasingly value factors such as the creative or growth potential of a job, availability of the latest enabling tools, on-the-job learning opportunities, social concerns such as environmental effects, and the employer's-coolness factor-brand recognition, status in the industry, and reputation in the community.

The challenge which lies for HR is to develop effective retention strategies and strike a balance between the expectations of the workforce and business requirements (Vodafone study).

Changes in work roles and environments

Employees are demanding a flexible work environment. Flexible work environment means flexible work arrangements, work practices and work options. It is seen as a valuable weapon in the war for talent. When asked to rank the perceived benefits of flexible working, improved employee satisfaction and retention top the list. The ways of designing jobs also have to undergo a transformation.Employees will have to be given the autonomy to design their own jobs. Employees will tailor the job to their own strengths and interests, accounting for personal preferences such as level of responsibility, rewards, workload, pace, schedule, and work location-all of which may change over time, depending on factors such as lifestyle alterations and added family responsibilities(CISCO White Paper).

Many organizations have also started pre-employment programs where new entrants can meet their potential managers and coworkers and later on decide whom they will report to, whom they will work with and what project as they will work upon. This also will be a major challenge for HR as this flexibility will have to be incorporated in the HR policies. Workplace environments are changing right along with employment roles. Work is becoming more about what employees do and less about where they do it. With a laptop, a Wi-Fi connection, and a mobile phone, knowledge workers can perform their jobs virtually from anywhere, making the idea of- going to work increasingly archaic for these employees. (CISCO White Paper).

A flexible work environment has advantages both for the employee and employer but is a great challenge for the HR manager. There are a number of challenges for managers in

implementing flexible work, which will differ workplace by workplace depending on factors such as the nature of the work undertaken by the organisation, and the types of flexible options available (Baird). HR managers will face problems in scheduling face to face meetings and will have to think of alternatives regarding the type of meetings and style of meetings. Tele-conferences with a firm agenda, papers circulated in advance, clear decisions and expectations for follow up, and minimal side-discussions are an option which HR Managers can use (DeRosa).

Flexible work also has the challenge of supervision and performance measurement. The physical verification of the employees is not possible and ways of measuring their performance have to be changed. Supervision of staff working flexibly requires managers to take an explicit focus on objectives, outcomes or outputs, rather than activities or inputs. For example, taking the stated objectives of the organisation as a whole, the manager may identify specific objectives for each staff member to achieve within agreed timeframes. The manager may set more closely defined objectives for employees on flexible work arrangements to assist with monitoring progress, or may establish more frequent formal updates, in recognition that there is less opportunity for informal supervision and appraisal (McDonald).

Issues related to effective communication may also arise in a flexible workforce. Another aspect of communication is the need to ensure that flexible workers stay effectively in touch with their colleagues and the rest of the workplace. Managers have a role to play in ensuring that the need for communication is appreciated and that the tools exist to facilitate this. For example, where many staff members work flexibly a manager may arrange for staff to use communications software which allows individual staff to signal in real time whether they are working, the location from which they are working and how they can be contacted. Alternatively, where a staff member is on extended leave, such as maternity leave, the manager may make arrangements for them to receive updates periodically, to retain their log in rights so they still receive staff emails, and to be invited to key staff events. (Vodafone study)

Managing workforce diversity

The world's increasing globalization requires more interaction among people from diverse cultures, beliefs, and backgrounds than ever before. Management of diversity is an important issue as number of young workers,women and proportion of ethnic minorities in the workforce is increasing (Stanley). Diversity is generally defined as acknowledging, understanding, accepting, valuing, and celebrating differences among people with respect to age, class, ethnicity, gender, physical and mental ability, race, sexual orientation, spiritual practice, and public assistance status (Esty). There are challenges to managing a diverse work population. Managing diversity is more than simply acknowledging differences in people. It

involves recognizing the value of differences, combating discrimination, and promoting inclusiveness. Managers may also be challenged with losses in personnel and work productivity due to prejudice and discrimination and complaints and legal actions against the organization (Devoe). Negative attitudes and behaviors can be barriers to organizational diversity because they can harm working relationships and damage morale and work productivity (Esty). Negative attitudes and behaviors in the workplace include prejudice, stereotyping, and discrimination, which should never be used by management for hiring, retention, and termination practices (could lead to costly litigation). Companies need to focus on diversity and look for ways to become totally inclusive organizations because diversity has the potential of yielding greater productivity and competitive advantages (SHRM). Stephen G. Butler, co-chair of the Business-Higher Education Forum, believes that diversity is an invaluable competitive asset that organisations cannot afford to ignore (Robinson). Managing and valuing diversity is a key component of effective people management, which can improve workplace productivity (Black Enterprise).

HR managers must understand discrimination and its consequences. They also must recognize their own cultural biases and prejudices (Koonce). Diversity is not about differences among groups, but rather about differences among individuals. Each individual is unique and does not represent or speak for a particular group. Finally, managers must be willing to change the organization if necessary (Koonce). Organizations need to learn how to manage diversity in the workplace to be successful in the future (Flagg). According to Roosevelt, managing diversity is a comprehensive processfor creating a work environment that includes everyone.When creating a successful diverse workforce, an effectivemanager should focus on personal awareness. Both managers and associates need to be aware of their personal biases. Therefore, organizations need to develop, implement, and maintain ongoing training because a one-day session of training will not change people's behaviors (Koonce).

Another vital requirement when dealing with diversity is promoting a "safe" place for associates to communicate (Koonce). Social gatherings and business meetings, where every member must listen and have the chance to speak, are good ways to create dialogues. Managers should implement policies such as mentoring programs to provide associates access to information and opportunities. Also, associates should never be denied necessary, constructive, critical feedback for learning about mistakes and successes (Flagg).

Managing expatriates

Globalization implies operations of organizations across all countries. Employees can no longer be restricted to a particular country and have to be given international assignments. Whereas employees of the traditional workforce happily accepted international

assignments,employees of the workforce 2020 are not excited about International assignments. They want to know how the new assignment will affect their career and personal life. In addition, mobility of workforce also gets reduced because of dual career couples. A recent study shows that dual-career families presently account for nearly 60 percent of the work force(Ioannou). As a result, many potential candidates are not willing to undertake international assignments citing family and spousal reasons (Sievers).

HR managers need to start paying serious attention to the work-life balance challenges facing their global managers as they impact on effectiveness, employee recruitment and retention, and other long-term business goals of companies. Whether on long or short-term assignments, or even extended business travel, Robin Pascoe, expat expert, reports that expatriate managers want more assistance from their employers in balancing home and office.Longer working hours, late night phone calls from headquarters many time zones off, long business trips, and an unhappy spouse at home who has abandoned her/his career to support the manager. These are just a few of the challenges now merging with the already well-known expatriate adjustment factors of culture shock, a new overseas office, and extensive regional travel to wreck havoc with the work-life balance of the modern day global manager working in a 24/7 economy. (Vodafone study)

Management of expatriates, hence, requires a lot of efforts from the HR department. The HR department prior to sending any employee for overseas assignment should know about the culture and practices of the country where the employee is being sent. One of the major tasks then, is to identify the right talent to be given international assignment. It is not necessary that the person identified would be willing to take up an international assignment. The employee can refuse sighting spousal or family reasons. (Roberts). Hence it becomes a challenge for the HR manager to either motivate such an employee or identify another potential candidate. It becomes an imperative task for the HR department to make necessary arrangement like accommodation, immigration formalities and acclimatising the employee about the culture and language of the host country (Dessler). Alternatively, due to the technological advancements now, it is not necessary to transfer a person from one country to another rather various web technologies can be utilised to manage that particular task offshore (Roberts). This will also reduce the cost.

We have seen the challenges being faced by the organisations in general and the HR department in particular, with the rapid advancement of technology and globalisation. It therefore becomes imperative to redefine the existing and explore new vistas for maintaining and sustaining the human capital the organisations possess. Losing the knowledgeable human capital may cost dear to the organsations.

Thus, it is all about people and their effective management. People, People, People. Ask any future-oriented employer today what their biggest asset is, and that's the answer. Ask those same employers what their biggest headache is, and that's still the answer. Attracting people, motivating people and retaining people (Kanter). Organisations need to put people first. It means first of all, publicly and repeatedly stating the primacy and importance of people to organizational success. Richard Branson, an enormously successful entrepreneur who founded Virgin Records, Virgin Atlantic Airways, stated in numerous speeches that at Virgin Atlantic, the people come first, the customers second and the shareholders the third (Pfeffer)

Hence, the people or the human capital, as we may say, is of utmost importance and retaining them is a tough challenge. Organisations need to constantly evolve strategies that may help them sustain in the first place and retain their workforce. For this they will require to be evolving and growing. With the demand for the staff booming, companies are finding it harder than ever to hold onto the talented managers-already on the payroll. "There's lot of poaching going on and a lot of effort to try to get people from other companies" says Steve Collins, Editor of the newsletters Consultants News and Executive Recruter News. Comapnies are having a hard time keeping people because they do get all kinds of offers" (RDM).

A workforce strategy balances supply and demand. That is, it ensures the supply of skills and talent that the organisation needs to accomplish its business strategy and performance goals. Organisations can achieve the balance by raising the productivity, ie, doing more work with less labour, exporting work ie outsourcing non critical work to local partner, importing workers, amplifying skill levels ie expand the capabilities of people already working, expanding labour pool ie develop new recruiting channels like mature workers, retirees, improve branding and recruiting ie polish and publicise your brand as an employer so that more prospects may consider you desirable organisation for employment (Dychtwald).

Employee development can be another important milestone. Employee development; a process aimed at helping your direct reports grow professionally so that they deliver even greater value to your organisation. This can be achieved through customising development strategies for employees, dealing with under performers, discussing career development with the employees and keeping employees motivated. A manager who excels at developing his or her employees is thus valuable resource for the company. (PocketMentor2009).

Motivating people for improved performance may sound an old concept but has become all the more important now, then ever before. Motivated employees care more than just their own jobs or task currently at hand. They commit to enhancing performance across their entire

organisation.(The Result Driven Manager Series 2005).

Effective knowledge management also holds importance.A compay's knowledge takes numerous forms, including information and learning that employees have acquired through carrying out their jobs, as well as the unique skills and capabilities embodied in the workforce that give the company a competitive advantage. (The Result Driven Manager Series 2007). According to Tom Davenport, distinguished Professor of IT and Management at Babson, "knowledge workers now constitute the majority of employees in the advanced economies. These employees have a high degree of education or expertise and their work primarily involves creation, distribution or application of knowledge" (The Result Driven Manager Series2007)

All the above mentioned points also mean changing as per the requirement. We must recognize that change is a continuous journey and not a destination....no decision is perpetual and there is no "right way" of doing things that cannot be improved (Bauman), hence facilitating rather than stopping change must be the goal (Farell)

Thus, globalisation and technology require transformation of organizations, transformation in the way to deal with employees and transformation in the way of thinking, as a whole.The HR has to become the change agent which brings about the transformation. The role of HR is crucial as they will be required to act as change agent for both the employer and the employees. On the one hand, their services would be required by the employer at the strategic decision making level, making them aware about these issues and their relevance in maintaining the competitive advantage of the organization. Yet, at the other, from the employee's point of view, HR's role as a change agent is to replace resistance with resolve, planning with results, and fear of change with excitement about its responsibilities.Besides, the HR manager will have to rely on technological tools for manpower planning as business volatility and uncertainty increase. HR managers now have to rely on advanced analytics, scenario simulations, and other sophisticated workforce-planning techniques. (BCG and WFPMA, September 2010).

Thus, Successful organizations will be those that are able to quickly turnstrategy into action; to manage processes intelligently and efficiently; to maximize employeecontribution and commitment; and to create the conditions for seamless change. (Ulrich)

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