

Strategic Alignment in Nepalese Commercial Banks: Does Alignment Factors Applicable?

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Abstract—An intense pace of globalized market competitions, consumer's awareness and technological innovations have made the market place more complex and challenges. Therefore, the need of this topic turns out to be imperative and it can be highlighted in Nepalese Commercial banks. So, the main purpose of this study is to analyze a strategic alignment between knowledge management and Human resource strategy. For bearing an organizational performance measured interms of job satisfaction, commitment, individual competence and market and financial performance. To this matters, the research method adopted in the study is a descriptive cum exploratory research design. A survey based, the research instruments utilized consists of structured questionnaire. The result of the study provide a clear understanding of strategic alignment which helps to rethink their ideas and methods of managing their tangible and intangible assets. Thus, future efforts are still required to strengthen the theoritical framework and further assess it by practical validation.

Keywords: KM, HR, Strategic alignment, performance, commercial banks, Nepal.

1. BACKGROUND

Knowledge management has undoubtedly become an important area of the study among academicians and practitioners. Knowledge management has become significant for the corporate sector. It is considered as a valuable strategic asset that can provide proper competitive advantage and nimble agility for companies action-oriented activities (Adell, 2004). In an organizational setting, benefits can occur at two levels: Individual and organization (Cong and Pandya, 2003). At the individual level, KM provides employee opportunities to enhance skill and experience. The enrichment happens through working together and sharing with each other knowledge arising therefore, thereby improving overall personnel performance, which leads to better career advancement. KM has been implemented and practiced in both public and private sectors and many accruing benefits have been claimed in the literature.

In the current competitive environment, knowledge management (KM) refers to the process of capturing the collective expertise and intelligence in an organization and to their use in facilitating innovations through continued

organizational learning (Nonaka, 1991; Quinn *et al.*, 1996, Davenport and Prusak, 1998). In the past 20 years, KM has led to new technological improvements as well as developments of new concepts. If used properly, KM can help organizations become more flexible as well as better learning places. KM is expected to improve and create competitive advantages for business enterprises. Present day organizations concentrate on adapting to the concept of knowledge sharing between the different departments—an adaptation that helps reduce cost and time, and improve their operational efficiency. Such an objective may be achieved by developing a KM strategy to help the organization maintain or re-establish its competitive thrust. In this sense, this approach focuses on the importance of firms' specific competence in their strategy and performance.

But despite the distinct benefits, the strategic role of knowledge has been overlooked in many knowledge management projects and initiatives, and KM has been considered by many organizations as a "stand alone" project that is planned, initiated and operated in an isolated environment. There is already a large number of KM activities consciously or unconsciously implemented in organization. Many of these implementations are failures due to the lack of the ability to align KM with the organization in terms of human resource strategies in the form of employee competence and technological resources (Zack, 2002; Maier and Remus, 2002; Bernhard, 2005; Smith, 2007; Adhikari, 2010). What this means is that knowledge can be exist within five primary contexts that influence how KM initiatives impact on organizational performance. These include strategic context, knowledge context, organizational context, human context, and technological context. An effective use of knowledge to derive competitive advantage could be achieved by a holistic approach that covers knowledge management strategy and human resource strategic factors in terms of employees' knowledge and skill.

A fit among HRM practices in terms of skills and competencies (i.e., interpersonal and communication, leadership, and vocational and professional skills) can augment employee performance and enhance company's core

competitive advantages (Stowe et. al., 2010) The importance of HR strategy in terms of skill and capability has been noted. The successful implementation of KM is integral to corporate HR strategies in terms of skills and competences which significantly tell upon organizational member's attitudes, beliefs, values, and overall work systems. It plays an important role in facilitating employee absorption, transfer, sharing and creation of knowledge about organizational goals. Therefore, HR skill and competence in terms of interpersonal and communication skills, leadership skills and vocational and professional skills affect employees' motives and behaviors towards work and performance in participating KM activities in an organization (Chaudhary, 2009). It must be noted that enough exceptions are attributed to knowledge management and human resource strategies in terms of skills and competencies which are crucial for organizational performance (Adhikari, 2010).

Based on this kind of literature, it is reasonable to assert that in order to facilitate the implementation of KM initiatives and achieve corporate objective, KM strategy must be aligned with HR Strategy because managerial skills play a significant role in an organization's effectiveness. Furthermore, it can be also noticed that the knowledge and competence of human resource as valuable assets for firms because of their characteristic of being firm-specific, socially complex and path-dependent (Wright et. al., 2000). As prior research clearly points out, the ownership type is a key variable affecting strategic alignment practice and organizational performance configurations (Jiang, et. al., 2013). Therefore, given these differences, this study assumes different ownership patterns to have different preferences regarding the practice of strategic alignment among KM, and HR Strategies to achieve performance.

Moreover, so far as the importance of the application of KM in banking industry is concerned, for last 20 years banks have been actively automating their manual process. This scenario has been changing fast. More efforts and resources are being employed to make automatization, as successful in today's modern banking, information and knowledge are treasured assets. Without proper management information systems, plans, procedures and tools, information has become a very serious and annoying problem in many banks to the extent that most of the time information is regarded as noise. Nonetheless, realizing the important roles they play in the economy, banks are trying to make it a priority to capture and manage their outdated working system and turn it into organizational knowledge or business intelligence (Ali and Ahmed, 2006). The globalization of financial markets has forced bankers to be knowledge-based and be more efficient in managing knowledge in their banking operations. Here it must be mentioned that the application of KM with HR strategic practices in the banking industry does not really differ from those of other industries, but the increasing competition of banking environment makes its implementation quite

important (Almmary, 2008; Jyoti et.al., 2012; Chalise, 2012; Chaudhary, 2009).

However, so far as Nepalese perspective is concerned, very few prior studies have been done probe into to strategic alignment perspective between KM and HR strategy for organizational performance in Nepalese settings. This study which seeks to plug this gap, takes place in the commercial banking sector because of the relevancy of strategic alignment. Therefore, the need of this study turns out to be imperative and it can be highlight in the Nepalese Commercial banks, the existing real scenario of the current practice and relationship between KM and HR strategies for organizational performance.

2. RATIONALE OF THE STUDY

Knowledge is regarded as a resource to gain competitive advantage. An intense pace of global market competitions, consumers' awareness and technological innovations have made the market place more competitive. So, Nepalese banking organizations need to use and harness their resources not only to sustain themselves in the competitive market but also to achieve competitive advantage and innovation. For this, they require well defined organizational strategy for which they must obtain comprehensive information about how KM strategy is managed and utilized strategically. Only then, they may consolidate strongly their position in the global market. In the era of globalization, a firm's competitiveness depends on its capacity to manage performance through the development of skills and competencies of its employees (Adhikari, 2010).

The literature focusing on the environment of banking industries on the subject of managerial skills in every type of organization is extensive. There is an overwhelming consensus that business-related leadership abilities, interpersonal and communication skills as well as vocational and professional skills and functional abilities remain critically important ingredients for success in managing the banking industry. However, there is strong evidence of concern among practitioners that an exclusive focus on the quantitative analysis, functional specialization and calculative rationality of the "bottom line" may not adequately prepare new managers to be adaptive, collaborative and team builders (Stowe et. al., 2010). It is because every business sector will have to seek, hire and retain highly qualified and professional individuals that have a breadth of knowledge of both business and banking institutions in order to remain competitive. For this purpose, organization must recruit, hire and train individuals that possess a multitude of managerial skills (Hurley and Brewer, 1991).

In the last 100 years, technology has blossomed as never before and as a result, managers often encounter a situation that puts stress and strain on their managerial abilities (Griffiths, 2007). Their inexperience and lack of specific knowledge result into a resounding lack of leadership among

organizational professionals. Lack of managerial development and skill often lead to employee frustration, disenfranchisement from the organization, and in some cases retention problem is faced by organization specially in service sectors like banks. (Weston, et al., 2008). An essential determinant of organizational performance is managerial skill relating to leadership, communication, and vocational and professional areas. Furthermore, both knowledge and strategic orientation in organization for an overall performance are influenced by leadership skill, interpersonal skill and communication skill as well as vocational and professional skills. (Shewchuck, et. al., 2005).

Understanding and implementing KM initiative require the development and nurturance of relationship, awareness and, in general, a common ground amongst organizational members. KM is the systematic and explicit management of knowledge-related activities, practices, programs and policies within enterprises (Wiig, 1999). This approach views knowledge as a process a complex set of dynamic skills, knowhow, etc. that are constantly changing. This approach tends to view the "knowledge problem as a management issue. Knowledge management is not simply a matter of managing information, KM is essentially a deeply social process, which must take into account human and social factors" (Clarke and Rollo, 2001; Thomas et. al., 2001).

It is clearly noticed that without formal preparation for management and responsibilities as well as lack of skills such as leadership skills, interpersonal and communication skills and vocational and professional skills managers learn by trial and error. This situation results into a frequent mishandling of issues relating to both the employees and the organizations which cause both managers and the employees to become disappointed at the work place, becomes the ultimate casualty organizational performance. The adverse effect has additional bearing on the management of relationship, the clarity of communication, the ability to create working environments and excellence in practices (Stowe et. al., 2010). Literature review on the topic reveals that knowledge management strategies, as well as human resource strategy in terms of interpersonal and communication skills, leadership skills and vocational and professional skills are interdependent and they mutually influence on organizational performance (Adhikari, 2010; Stowe et. al., 2010).

Moreover, based on the findings of previous research, there are several examples of strategic alignment practice between KM and HR strategies which have been noted in general and in banking industry in particular:

In Nepal, Nepalese bankers and decision makers are now facing a number of challenges, both national and international. Since 1990, Nepal has been pursuing a number of reform policies. The CRANET survey conducted for the first time in Nepal in 2004 AD in 205 different organizations indicates some developments in HR roles and responsibilities. Development of employees' and managers' skills such as

interpersonal and communication skills, leadership skill, vocational and professional skills are essential for organizational performance in Nepalese organizations. With the restoration of democracy, the growth of banking sector is much better compared to other sectors. The Government of Nepal has initiated and major reform policy to promote manufacturing and service sectors and their competitive powers. The introduction of liberalization and its reform policy in 1990s and the new industrial policy of 1992 gave an emphasis to deregulation, encouraging competition and placing a reliance on market forces in the allocation of resources. The government has encouraged domestic and foreign investors through measures such as licensing tax facilities, foreign direct investment (FDI), and other institutional arrangements. The government has been also made efforts to encourage private investors to increase investment in the country and to bring in managerial and technical skills, modern technology and foreign capital (Adhikari, 2010). Over the past 20 years, Nepalese banking industries have grown rapidly in terms of business volume and market size (Gautam, 2007). In relation to the service sectors, a recent investigation into the transaction of the some public sector banks and private banks shows how these banks have incurred huge losses and face serious challenges. Due to politically driven, incapable governance, mis-managed workers' union and weak human resource management practice, inadequately skillful workforce and alike (HMG of Nepal, 2000). As far as the productivity of Nepalese banking industries, a bank must be sure of its position in the competitive market and of its HR practices for defending and gaining current market share under complex situation. So to be effectively sustainable in the market, human resource through knowledge management strategy and its effective application with upgrading capability is required (Chaudhary, 2009). The managers in the Nepalese commercial banks should pay attention to the importance of the different dimensions of knowledge management choices, diverse profiles of knowledge strategy (Chalise, 2012; Chaudhary, 2009). In addition, Nepalese banks, moreover, need to determine different profiles of their organizational strategy based on the human resource that matter the most and then direct the knowledge management strategy resource which may enable Nepalese banks to sustain their competitive advantage.

3. RESEARCH METHODS

The research method adopted in the study undertake from August 2012 to February 2013 is a descriptive-cum-exploratory design. A survey-based, selected sample of officers level employees from three categories of Nepalese commercial banks has been used to get answer of the research question and objectives. For this, the research instruments utilized consists of structured questionnaire. Sample organizations and participants have been selected on a purposive convenience sampling techniques. Therefore, based on ownership pattern out of 32 commercial banks, only 21

commercial banks are taken as sample comprising of 3 public banks, 12 private banks and 6 joint venture banks having at least an experience of five years operation. Selected banks have been visited personally for meeting with officers to fill up the questionnaire. Out of 421, only 301 questionnaire have been received and all of them are usable. Therefore, the overall potential response received is 71.49 percent of the total population, which can be taken as a fair representation of the research population. Furthermore, regarding the tool for testing hypothesis, the questionnaire survey data have been inserted into SPSS version 18, and descriptive statistics include mean and standard deviation t-test and f-test, Spearman rank correlation and multiple regression analysis have been used to analyze and get answer in regard to set research questions. Furthermore, regression analysis D.W.-test and VIF-test were also used. For each multiple regression analysis, multicollinearity analysis has been examined by computing the variance inflation factors (VIF) for all independent and dependent variables. For five regressions, the highest VIF value is 4.893, which is well below the acceptable cut off value 10. The below of 10 VIF value indicates that multicollinearity does not constitute a problem in regression analysis (Gujrati and Sangeetha, (2010); Aiken & West, (1991); Jiang *et al.*, (2013). Therefore, the decision to proceed with regression analysis in this study.

4. RESULT AND ANALYSIS

Table 1: Spearman Rank Correlation Matrix Correlation (Independent)

	KMS	KMC S	KMP S	HRS	HRL S	HRIC	HRPV S
Knowledge Mgmt. Strategy (KMS)	1.000 0.000						
KM Codification Strategy (KMCS)	.512* 0.000	1.000 0.000					
KM Personalization Strategy	.719* 0.000	.461* 0.000	1.000 0.000				
HR Strategy	.639* 0.000	.425* 0.000	.765* 0.000	1.000 0.000			
HR Leadership (HRLS)	.710* 0.000	.132 0.715	.734* 0.000	.765* 0.000	1.000 0.000		
HR Interpersonal and Com Skills (HRIC)	.651* 0.000	.487* 0.000	.614* 0.000	.579* 0.000	.632* 0.000	1.000 0.000	

HR Professional and Vocational Skills (HRPVS)	.675* 0.000	.521* 0.000	.697* 0.000	.675* 0.000	.750* 0.000	.627* 0.000	1.000 0.000
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N = 301 **.

Correlation is significant at the 0.01 level (2-tailed).

*. Correlation is significant at the 0.05 level (1-tailed).

The knowledge management and HR strategies, as proposed in the hypothesis, show a significant relationship existing between all factors of KM and HR strategies (H6) (r = 0.639, P = 0.000) at 0.01 level, and KM codification strategy and all other factors of HR strategy in terms of interpersonal and communication skills, professional and vocational skills with significance level (r = 0.487, P = 0.000 and r = 0.521, P = 0.000) except KM codification strategy and HR leadership skills, (r = 0.132, p = 0.715). This result shows the knowledge, skill, ability and behaviour of the employees and the interaction among them are the potential that provides the basis for the formulation and implementation of strategy in their respective organizations. Therefore, every type of organization which wants to achieve competitive advantage through techniques should practice for managing its workforce interrelationship in regard to their job and performance. What this means is that the result exhibited by the table depicts that success and failure of strategic connection between KM strategy and all factors of HR strategy are mostly dependent on how the banking industry strategically manages its employees' knowledge and skills in relation to HR strategy and practice.

Table 2: Multiple Regression Analysis, Variable (No. - 301) VIF Value = 4.893 < 10

Variable	R ²	Adj. R ²	F-value	P-value	D.W.
DV.Y _P	0.581	0.578	206.43	0.000	1.803
DV.JS	0.353	0.349	81.409	0.000	1.832
DV.Y _C	0.280	0.275	57.979	0.000	1.687
DV.Y _{TC}	0.404	0.400	100.85	0.000	1.645
DV.Y _{MFP}	0.421	0.418	108.529	0.000	1.615

The alignment among business strategy, knowledge management strategy and HR strategy contributes positively (p<0.000, p<0.047 and p<0.000) to overall organizational performance, which explains 57.3% of its total variance (Adjusted R² =0.573). KM strategy, contributes the most to the prediction of job satisfaction. Similarly, the level of employee commitment in Nepalese commercial banks are found at an average level. However, the role of the manager in enhancing their employees commitment toward job and organization itself requires attention. Moreover, the alignment between KM and HR strategies contribute positively to individual competence for an explanatory relationship and explain 40.04 of its total variable (Adjusted R² = 0.400). This

is a satisfactory level effect. This means the Nepalese banks officers know the benefits of alignment between KM and HR strategies for the development of employees' competencies level: they believe in team work, the delegation of authority, know about different mode of training program and understand about the different approaches of leadership but have less knowledge management practice about human resource planning and proper way in regard to their business approaches.

In respect of market and financial performance, the alignment among Business, KM and HR strategies contributes positively to market and financial performance in Nepalese commercial banks. However, the role of leadership in motivating the subordinates and allocating their necessary resources towards attaining market and financial performance is found to be less attractive. The investment in human capital, IT infrastructure, R & D program towards product and service quality and innovation requires more attention on the part of the commercial banks of Nepal.

5. CONCLUSION AND IMPLICATION

Based on the result, the study concludes that KM strategy by itself has been found to be less effect in Nepalese commercial banks. Therefore, the use of KM for increasing market share and financial performance through innovation is still in transition and at a developing stage because neither the banks have the systematic approach of KM strategy nor do they use appropriate practice for strategic alignment. In addition, Nepalese banks have policy to improve their employees' capacity to respond to the changing environment and to go for innovation but poor implementation hinders in achieve the desired results. It is clear that if HR professionals do not have the right HRM knowledge and skills, then they are not able to think strategically as strategic partners.

The alignment between KM and HR strategies for performance is found to be in poor practice in the banking sectors of Nepal. What this means is that, it is not only alignment among these individual predictors but also other factors like environmental factors, leadership roles, unions and rewards management emerge as important ones for attaining higher performance. Job satisfaction among public, private and joint venture banks employees is not at the same level. Joint venture and public bank employees are found to be more satisfied than their private bank counterparts in Nepal. Apart from salary and benefits, the management of private banks must provide job security and stability along with required autonomy to increase the level of satisfaction. Public banks employees are found to have lower level commitment towards their job than joint venture and private banks, despite being relatively more satisfied. What this means is that satisfaction alone does not ensure commitment. Therefore, authorities of Nepalese public banks need to give more attention towards empowering their employees by providing career and job oriented training efforts, incorporating their feeling and

expectation, holding regular meeting about their job performance, and alike.

The different categories of owners have differential influence on job satisfaction, commitment, individual competence and market and financial performance in Nepal. The result points out that the overall performance depends as a firm's environmental situation, availability of resources, source of innovation, competitive advantage, regulatory procedure, organizational structure, degree of emphasis on R & D, and so on. Managers of Nepalese commercial banks pay less attention towards, empowering their subordinates, meeting their expectation, understanding their internal feelings, regular meetings and proper communication about their job performance. Nepalese commercial banks are highly oriented towards formulation of business strategy and long term programmes to be faced by the bank but less oriented towards designing human resource planning in regard to individual employee competence.

Nepalese Commercial Banks are required to prepare and develop their managerial skills, so that these banks are able to compete with others in competence and productivity.

The Nepalese commercial banks should conduct training and seminars on a regular basis to familiarize the employees with the specific objectives of the banks and involve the managers in strategy formulation process so that they will be able to design proper staffing plans and can take right decisions related to HR issues and practices. Thus, this study provides clear understanding of KM strategy alignment with HR strategy in Nepalese commercial banks and helps to rethink their ideas and methods of managing their tangible and intangible assets. So, the findings of this research provides new vistas for policy makers and academicians to know how important strategic alignment is in the field of knowledge management. Therefore, future efforts are still required to strengthen the theoretical framework and assess it by empirical validation. Furthermore, this study motivates to all the involved and interested people to understand the importance of human competencies. Therefore, this is considered as a new contribution of this research.

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