

Innovative Human Resource Management Practices

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ABSTRACT

In this fast changing knowledge era business retention and growth are determined by degree of innovative practices adapted by a firm. Globalisation, Liberalisation and Privatisation reinforced the need for innovative HR functions and policies. One of the ways to heighten the organisational innovation and achieve competitive advantage is through managing effective Human resource management practices. IHRM practices can be defined clearly through five practices viz. planning practices, organising practices, staffing practices, coordinating and controlling practices. At every step of the functions of management organisation needs to promote innovative thoughts to facilitate IHRM. Nurturing and fostering IHRM practices enable firms to gain competitive advantage on both national and international fronts. The present paper has made a modest attempt to explore how different IHRM practices nurture and constrain creativity in the organisations for the achievement of organisational goals by meeting competitive challenges.

KEYWORDS: Innovation, Competitive advantage, Creativity, Competitive challenges.

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