

Relationship between Resource Management and Sustainable Development

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Abstract: The main aim of the research is to identify and study the factors that discuss the resource management elements of the companies and provide answer towards the sustainable development of the banking sector of China. To provide a set of recommendations to the banks in China for the enhancement in the sustainable development of the companies.

Keywords: Sustainable Development; Resource Management; Relationship

1. Introduction

Considering the increasing competition among the organizations around the globe, the importance of the effective management of resources has increased tremendously. There are different kinds of resources in an organization such as human resource, physical resource, financial resources and the technical resources. Human resources are the individuals that are operating in the organization and have been assigned at different positions to carry out the desired objectives of the organization (Bloom, Proper, Seiler and Van Reenen, 2015).

Physical resources refer to all the tangible resources that are under the ownership of the business such as land, building, machinery etc. Technical resources of the organization refer to the unique skills and the capabilities that are possessed by the organization in terms of the highly skilled labour or the presence of the information technology by the organization. The effective utilization of these resources ensures that sustainability objectives of the organization are achieved in an appropriate manner (Helfat, Finkelstein, Mitchell, Peteraf, Singh, Teece and Winter, 2009).

According to the literature of Sarkis, Zhu and Lai (2011), the increasing environmental awareness of the individuals and organizations around the globe has led to the increase in the pressure on the organizations to abide by the environmental rules and regulations and adopt sustainability measures. Furthermore, it has been evaluated that the resource allocation has significant importance for the development of the effective sustainability capabilities of the organization.

1.1 Research Aim

The main aim of the research is to identify and study the factors that discuss the resource management elements of the companies and provide answer towards the sustainable development of the banking sector of China.

1.2 Objectives of the Study

- To evaluate the concept of resource management and sustainable development

- To identify the specific resources that are used within the banking industry towards attaining set objectives and targets of sustainability of the organizational processes

- To identify the ways through which banks manage their resources towards satisfying their customers

- To evaluate the impact of resource management on sustainable development in the Chinese banking industry

- To provide a set of recommendations to the banks in China for the enhancement in the sustainable development of the companies.

2. Literature Review

2.1 Resource Management

According to Smith (2014), resource management refers to the effective deployment of the different kinds of resources within an organization. The effective management of the resources in the organization is essential to accomplish the desired mission of an

organization with respect to profitability and long-term growth and development. The examples of the different kinds of resources that are available in an organization are financial resources, technical resources, human and physical resources. According to Datta, Guthrie and Wright (2005), some of the important benefits that are related to the effective resource management in an organization are increased revenue, reduction in the workplace conflict.

It is further suggested that the usage of the effective resource management techniques is helpful in the effective utilization of the resources by allocating the most valuable resource of the organization in such a way as to ensure maximum amount of profitability. As stated by Dowling, Festing and Engle (2008), resource management solutions are also helpful in avoiding workload issues for the individuals that are operating in the organization adopting effective resource management techniques ensure that the conflicts are minimized in the organization.

The technical resources that are possessed by the banking sector these days are the access of high technology through which they can conduct majority of their transactions through online sources (Hsu, Tian, and Xu, 2014). The allocation of the resources in the banking sector can be related to the theory of institution. The theory of institution guides the organization regarding the effective allocation of the resources. Along with that theory also highlights the importance of analyzing the overall impact of the resource allocation in the organization on the environment in which the organization is operating. When the resources in the organization are implemented in an effective manner it leads towards the decrease in the organizational and administrative cost. The decrease in the organizational and administrative cost occurs because of the decrease in the uncertainty within the processes of the organization (Freeman, Herriges and Kling, 2014).

2.2 Sustainability Development

According to the literature of Borim-de-Souza, Rafael, Balbinot, Travis, Munck and Takahashi (2015), the concept of sustainability in the business refers to the management of all the aspects and issues that are related to the operational efficiency of the business. The main objective of any business organization is to maximize its financial strength.

Keeping in view the importance of the sustainability the sustainability reporting in the organization has also gained significant importance (Coopery, 2003). The concept of sustainability reporting refers to the organization keeping proper record of all the environmental sustainability measures that they have undertaken and displaying them in their annual reports.

As stated by Epstein and Buhovac (2014), the sustainability reporting enhances the goodwill of the organization which can also lead towards the attainment of the competitive advantage for the organization. The aspect of sustainability is also important for the banking sector they have included the element of environmental criteria into their lending and investing strategy. Along with that the development of the innovative products that offer environmental business with easier access to capital is also of significant importance in achieving the objective of sustainability of the banking operations (IISD, 2015). The theory further highlights that in order to achieve the sustainability of their business operations it is imperative for the organization to develop a good mixture of their resources for the achieving long-term sustainability in their organization (Datta, Guthrie and Wright, 2005).

3. Research Methodology

The methodology that will be adopted for the proposed research study includes different elements such as research design, data collection method and research strategy along with the sampling size and technique. The concluding part of the research includes the ethical issues that are related to the current research along with the presentation of the plan for the proposed study

3.1 Research Design

The different kinds of research designs that can be followed for a particular research study are exploratory, explanatory and the descriptive research design (Bryman and Bell, 2015). The research design that will be followed in the current research is the explanatory research design. The explanatory research design is used to understand the cause and effect of the relationship between the independent and the dependent variable of the research study.

3.2 Data Collection Method

The data collection method that can be adopted in a research study includes quantitative and qualitative collection method (Davies and Hughes, 2014). The research in question will include the mixture of quantitative and qualitative data of the research. Quantitative data have been gathered by means of questionnaire for analyzing and evaluating the responses that have been gathered for the research.

3.3 Research Strategy

The research strategies that are generally used are case study analysis, ethnographic content analysis along with the survey strategy (Bryman and Bell, 2015). The strategy that will be adopted in the proposed research is the survey strategy. The surveys

have been conducted from the companies operating in the banking industry of China. however, the managers of the banks will be approached for face to face interviews.

3.4 Sampling and Sample Size

The development of the effective sample size is of high importance for deriving the valid outcomes of the research study. The sample size that is selected for a particular research must be a true representative of the entire population of the research study (Wykes, Huddy, Cellard, McGurk and Czobor, 2014). The sample size that will be chosen for this particular research includes a sample of 15 banks from the 3 different categories such as big, medium and small banks. Total number of 5 banks will be selected from each category and the total number of 10 employees will be selected from each bank.

3.5 Research Approach

The inductive approach is adopted when the researcher intends to use general information for arriving at the specific conclusion of the research study. The deductive approach is adopted when the research includes the testing of the hypothesis (Richards and Rodgers, 2014). The research approach that will be adopted in the current research study is the deductive approach.

3.6 Research Philosophy

The different kinds of research philosophy that can be used are positivism, realism and interpretivism. The philosophy of a particular research is chosen considering the nature and the characteristics of the research study (Tsang, 2014). The philosophies that have been adopted are the positivism and interpretivism.

3.7 Data Analysis Plan

The responses that will be obtained through the selected research methodology will be analyzed by means of the SPSS software. The statistical tools of regression and correlation will be conducted to derive the valid outcomes of the research study. However, the qualitative data will be analyzed through the technique of ethnographic content analysis.

3.8 Potential Ethical and Accessibility Issues

The ethical and the accessibility issues that will be related to the propose research study are as follows:

Interpretation of the Data

The researcher will be under the moral obligation to ensure that the data that will be obtained from the participants are interpreted in an unbiased manner without any prejudice.

Anonymity

The other ethical consideration that will be related to the current research is the anonymity of the participants. It is the moral obligation of the researcher to avoid making any misuse of the personal information of the respondents

Autonomy

The ethical consideration also includes the obligation that the responses of the research will be gathered without the use of any coercion. The respondents will be free to provide their opinion related to the questions that will be asked from them.

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