

APPENDIX GA36d

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SHARP TURN – An Analysis of Sharp Restructure in 2016

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Executive Summary

The purpose of this research was to identify the organisation and human issues that was developed in Sharp and the impact it had by merging with Foxconn also known as Hon Hai Precision Industry in 2016. Sharp used to be an electronic giant in Japan, however, it barely survived from the fast-changing and complex world, it was revived from the merge of Foxconn. The acquisition between the two companies is worthy of elaborate study, how an accurate strategy brought positive impact in their performance. This report attempts to understand the problematic issues and the solutions to the Sharp Company that gained through the merger of Foxconn included an effective change management, revolutionized Human Resource Management, careful management of organisation expenses, change in leadership style and many others. The framework also includes multiple recommendations include applications of various human resource theories, management theories, new technology application in management, etc.

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Introduction

According to Andersen and Kragh (2013), market structure is changing at a fast pace resulting in transforming of business rapidly. Due to significant changes in technology the structure of the organisation is important to be managed efficient so that it is at a competitive advantage in the market. As per Didonet, Simmons, Díaz-Villavicencio and Palmer (2012), the instability and uncertainty of the business environment is creating a lot of management issues in the organisation. Lack of clear direction and awareness is making the organisation lose its vision leading to decline of its value in the market. Successful change is always a challenge to the contemporary organizations, without doing anything to adopt the fast-changing world, seems unlikely to last.

Organisation Background

History of Sharp

According to Sharp (2020), Sharp corporation was founded by Tokuji Hayakawa in 1915 after the invention of its first innovative product which was a Sharp Mechanical. Over that last hundred years, they were known to public for its innovative invention in electronic products. Currently, there are over 50,000 employees and running numbers of production plant over the world.

In the phase of development, the company produced various innovative products which received a lot of appreciation in the market. In the year 1991, the company wanted to expand towards 21st century and launched the STAR 21 program. In early 2000 the company started investing in LCD and began producing coloured TFT-LCD. They continued enhancing its technology with new and innovative ideas and products. However, at the end of 2016, Sharp went through their statistics and found out that the administrative expense and cost of sales were both stagnant and stationary. Even though they had cut down on human resources, their cost of savings were not substantial. In 2012, the Sharps' 100th Anniversary, they have a financial record of loss 4.7billion USD in April of the same year which is the worst record in its history, the market was lost around the globe rapidly (Miyachi, et. al. 2010).

On Apr 2, 2016, Sharp was takeover by the Taiwan based Hon Hai Precision Industry which is a contract manufacturer which also under the trade name Foxconn, by 3.7billion US.

History of Foxconn

According to Foxconn (2020a), Foxconn as established by Terry Gou in the year 1974, as an organisation making plastic parts including the channel changing knobs found in the black and white TV sets. It did not acquire exponential growth until late 1990s. Even though it is a Taiwan bases company, Foxconn is serving to Apple's need exclusively. In 2003 to enter into a new TFT-LCD business they initiated a joint venture with Chi Mei Optoelectronics. To develop into a vertically integrated LCD TV manufacturer in 2010 and enhance its production capacity it merged its display-panel firm Innolux business with Chi Mei Optoelectronics. The strategy of vertical integration made them to be the calculated partner of brand-name TV firms. As per Foxconn (2020b), Foxconn in 2012 February, was economically strong thus it acquired 10% share in Japan's Sharp and approximately 40% share in Sharp Display Products Corporation, which is said to be a combined company of Sharp and Sony.

Merger and Acquisition

Dou (2016b), states that the reason of Foxconn acquiring Sharp is that, Foxconn pull together all the iPhone as well as manufactures a few of its components. These components are the finest selling objects of Apple. However, the screen which is the most expensive component of an iPhone is not manufactured by Foxconn, instead it is produced by Sharp Corporation. Hence, Foxconn could earn a larger portion of the component of iPhone. Even Apple would be benefit from here while they could have a cheaper cost on the display other than purchasing it from another suppliers, ultimately have lower cost in making an iPhone.

As per Ma and Mochizuki (2016b), screens are the most high-price parts of the devices and Foxconn already supply the metal casing, it could provide them enhanced profit margins. This move also diversifies their business model from low- margin contract assembly works to high-end component production. Sharp's expertise and their experience of display technology knowledge could assist Foxconn build the business in screen production. By this way, Foxconn could enhance their business model and no being solely depends on contract manufacturing. (Ma and Mochizuki, 2016b) Foxconn did not have a brand name, whereas Sharp was a renowned brand which valuable for Foxconn.

It was mentioned in Chiu, Chung and Hung (2018), in 2016 April, Sharp was going through major loss, thus to expand its business and change their leadership style as well as its organisational structure, they were acquired by Foxconn. The Taiwan-based company, Foxconn paid 3.7 billion USD to acquire two-thirds share of Sharp. According to Tamosiuniene and Duksaite (2009), this was a case of a global organisation acquiring another worldwide firm so that they can complement

each other by sharing their unique resources. In the course of their new tactical alliance and implementing new system, the company had enhance its sales, plug into new supply chains as well as utilise each other's manufacturing abilities that will help strengthen the universal competitiveness.

The Sharp and Foxconn's victorious merge was not merely for economic perspectives, but also to connect with diverse companies and cultures. Some surveys (Martin, 2016) show that over 70% of mergers and acquisitions are not successful as the root cause are the organization behaviour of the company; inappropriate conduct of change management for instance the challenges of cultural administration, anxiety and stress, redundancies, employment insecurity, aptitude drainage, low inspiration etc. Performance of the company Sharp has been positively affected after the merger due to transformation in company's features and the leader's judgment (Dou, 2016a).

Purpose of the Study

According to Shi, Sun and Prescott (2012), the organisational issues developed in any company makes it vulnerable and susceptible in the market. Other companies trying to expand their business utilises this option resulting in merging of both the companies. Transaction in the ownership tends to help the declining organisation to regains its vision. However, because of the merger, several transformations occurs in the company's organisational and management structure. Many empirical researches already demonstrated that there are failure more often than success in merge and aquisition, the roof causes could be come from organization behavior problem, improper handling of the change management, e.g. the challenges of cultural management, redundancies, job insecurity, talent drainage, low motivation etc. There is always challenge for companies to bridge corporate culture differences which required the leaders to create proper vision and integration. The outcome of Merger and Acquisition is more apparent after 2 to 3 years (Cartwright and Cooper 2012). In Sharp, the result was viable only after half year since the acquisition of 2016. Sharp acquired a right track and from attaining huge losses it went back to gaining a significant amount of profit. Additionally, it formulated back its brand gain as well as its recognition in market. This successful merge is not only from the financial perspectives, but also the perspectives of the integration of the operation process. The main purpose of this research was to identify the organisation and human issues that was developed in Sharp and investigate the acquisition between the two companies by focusing on the essential elements from the new management team that brought the postive impact, to understand what made the Sharp rivied.

Scope of the Study

According to Nastase, Giuclea and Bold (2012), successful change is always a challenge in contemporary organizations, and it is essential for an organisation to adopt the transformations in a fast-changing world. The study focuses on understanding the contemporary management issues that were present in the company Sharp. The research will be explaining the characteristics of Sharp and the changes this merger brought with it which considers the major factors for Sharp's successful operation after the acquisition like the new leader behaviours of Sharp's new CEO, how his efficient leadership contributed the successful change in organization and the new human management strategy which move the team achieve the same organization goal (Koshino, 2016).

Literature Review

Literature review shows the basic understanding what key factors attributes this merger, understanding the concepts which provide deeper insight into the organisation issue happened in the company. Later, make it possible to see how the performance can be improved.

Human resource management

As per Noe, Hollenbeck, Gerhart and Wright (2015), a human resource management technique is a tactical method for efficient management of people in an organisation. Managing the human resources effectively will help the company to attain a competitive advantage in the business environment. As stated by Bratton and Gold (2017), the human resource management must be designed in a manner that it maximises the performance of the employees in the company by strategically fulfilling all the objectives of their employers and the organisation.

Organisational change

The initial phase is to become ready to experience the transformation and specify that members of the organization are willingly supporting the change. The second stage is the adoption phase, where the change has already occurred and the staff members have accepted and implemented the new methods. Celik and Ozsoy (2016), argues however, the process of adoption is basically a trial course and workers sometime deny the transformation by the end of this stage. The last stage is institutionalization, in which the change is reinforced up until the employees adopt the modification as a required norm.

Leadership styles and techniques

As opined by Du, Swaen, Lindgreen and Sen (2013), leader in an organisation has a fundamental role and they are referred to as the changing agent. They assist in the process of changing demands with their effective and skilful leadership as well as influence others to accomplish the organisational goals, leading the business to develop into more dependable and harmonious. The primary task of a leader is to identify the mission of the company and encourage the workers to arrive at the desired outcome. As per Asrar-ul-Haq and Kuchinke, (2016), a thriving and successful transformation is dependent significantly on style of the leadership.

Methodology

Research Methodology

As stated by Kumar (2019), the research methodology can be stated as a presentation of research that will create the base of the finding and analysis. Theoretical concept and many theories of management will be present through this selected methodology. The research being theoretical in nature, it will be supported with various models and management theories that will be helpful to arrive at an authentic research finding and conclusion.

Data collection

The collection of data has been done from secondary sources which have already been published either in form of a journal, book or article. As the data collected happens to a base for re-evaluating the literature in the study, therefore it is important that the collected data is genuine and is derived from credible sources. The benefit of using the secondary data is that they create less problems in data collection and is less expensive as well as provides a good quality of information.

Research Design

The research design is the outline of the study which is followed for accomplishing the desired result or conclusion. It provides the guideline which is required to be tracked for attainment of effective and dependable solutions (Maxwell, 2012). The research design chosen for this paper is descriptive and review design. As suggested by Lambert and Lambert (2012), the descriptive design is based on the explanation of the case studies, observations or survey. Whereas, review is totally grounded on the literature review or methodical review of the topic. These designs selected will help to derive at required conclusion. It is difficult to select an appropriate research design, but here the selection is done after efficient understanding of the other elements of the paper as well as aligning it with the other tools.

Findings and Analysis

Organisational Issues of Sharp

Ma and Mochizuki (2016b) mentioned that built on Sharp's history, its vigilant and cautious influences with the market demands and courageous investment for the expansion and growth of the cutting-edge machineries made its business fruitful every time. There are 3 major issues were quite visible in Sharp Corporation, although it used to be successful because of their past organisational structural, these constraints becomes burdens while it could not catch the pace of contemporary market demand and expectation.

a. The Seniority System – Immobile Staff

Employees in Japan company, especially large scale company, begin with a basic wage and receive an increase each year. An employee who leaves and join a new company, they have to start with the basic wage even they gain few years experience from somewhere else already. This seniority based salary system keeps workers long employment period with low changing jobs rate. It used to be the essential factors during the Japan's economic growing period, the long-term employment established the stable force for the companies. After bubble burst in early 1990s, economic recession, it came under criticism as one of the obstacles to economic recovery. In the 2015, the Japanese government survey showed that all the men aged 40-45, only 6 percent ever changed employers. Among executive directors of major companies, almost none of them ever work for another company. The employees were hired since they graduated and were expected to stay in same company for his or her full career. However, these immobile staff – restrict the creativity & resilience, problematic in fast changing technical business. To the company, they may also have difficulties in hiring the staff from the first place, lower turn over rate could further limit the company development. There were 2 retirement drives during the crisis previously, numbers of qualified people who are capable and loyal are left, that lead to Sharp facing management crisis.

b. Senior Advisor system – Sodanyak and Komon

As opined by Dou (2016a), Sharp had a traditional management system of Sodanyak or Komon which was one of its reason for downfall. In Japan, "Sodanyaki" and "Komon" systems are feature of Japanese corporational. Sodanyaki are usually the retired president, chairman or some top executives at Japanese companies and Komon can be outsiders. They are expected to share the experience and advise the younger generation of management. In English, they are Senior Advisor. Ministry of Economy, Trade and Industry (METI) carried a survey in 2016, 78% (874/2502 respondents) of companies in Tokyo Stock Exchange (Nam.co.jp, 2018) some of them has

Sodanyaku and Komon system. Half of them having own rooms and staff. Such system was once a successful reason for the post-war economic miracle (Kanda, 2017). However, it also abused some companies while the advisers were interfering the decision processes over current CEOs. It was criticized about the lack of openness of management as the responsibilities of senior advisers not clear. Therefore, it could be the a hurdle of company's development. As these advisors have no official responsibility, however, the loyalty practice in Japanese culture makes this roles has significant influence onto their successors. Hence, it could slow down or even lead to wrong direction.

Katsuhiko Machida was the Sharp chairman and chief executive since 1998, he took a huge gamble in his early presidency, heavily invested the liquid crystal display business, pursue an "only one" product strategy and shut down many other product lines. Mikio Katayama became the successor of Machida in 2007, follow his precedence footprint, keep on expanding the Liquid Crystal Displays business. The keen competition and weak sales drove the product prices down significantly, between 2004 and 2012 the price of 40-inch LCD panels fell from \$2700 to \$250 USD, Sharp moved from profit to loss with a consequent drop in its share price (Grant and Jordan, 2014). In 2012, Katayama stepped down at that point, Sharp has a revenue drop by 18 percent and operating income fall by 86 percent in 2011 fiscal year.

It was reported from the that former chief executive and chairman Katsuhiko Machida who expanded aggressively the liquid crystal display business was remained a paid adviser till June 2015 while he has been stepped down from chairman for 3 years. As opined by Dou (2016a), it mentioned that the CEO Kozo Takahashi, before Foxconn's takeover, has experienced the difficulties to make necessary changes for Sharp from its liquid crystal display business while Machida was being the senior advisor of Sharp.

c. Inefficient Organizational structure

Sharp took a dual supervisory system in 2009, which extra-large system that turn it into a burden for the management of company. Lincoln and Gerlach (2004) outlined three structural limitations under this organization :

Established Inertia: According to Lv, Cheng and Su (2015), corporate inertia is referred for established organisations that remains inflexible in their process of thinking and activities rather than welcoming the transformation in the industry and firm's dynamics. Beyond the modest determination of outdated and traditional organizational procedures, inertial forces create

evolutionary factors. The guaranteed passages of expansion and growth that the initial choosing or actions set in motion and are indifferent to existing settings. The change was not properly accepted by the old Sharp and its process of producing the produces were not acceptable with the current demand of the market.

Recognized Coevolution: As opined by Parisot, Ribiere and Isckia (2019), Coevolution is termed as successive transformation in the business or market environment. A nation's socioeconomic administrative and structural systems coevolve and balance one another in a mutual way. Formal fields, for instance the management, law, government, teaching systems, and market structure are necessarily firmly coupled. This constraint of Co-evaluating was recognised in Sharp Corporation. *Official Isomorphism:* As stated by Boxenbaum, and Jonsson (2017), as soon as the economies develop, some administrative and executive systems are acknowledged as finest and standard practice. These organisations might possibly signify the vigilant concentration of collected expertise and experiences. They might also owe their validity to insensible and experimental social and cultural expectations about the working of the world. As the structural and organisational arenas obtain wide acceptance as standard and genuine, they exhibit isomorphism. Isomorphism is similar to the noticeable features of any kind of discrepancies in the ancient trails or local situations.

Sharp CEO, Kozo Takahashi once blamed that the company has inward-looking culture, had resulted in excessive numbers of meetings, time-consuming and consensus-based approach to decision making which lead to some company's failure (Grant and Jordan, 2014). It did reflected that certain features of the this inefficient organisation structure stopped Sharp react to the new world accordingly which impacted their performance.

Factors for successful management in new Sharp

According to Harris and McCaffer (2013), after the merger the company ascribed to constructive income and profits to cost cutting. The change in decision making process by the new management was the reason for speeding of the company's sales and as well as was the main contributor for the turnaround of the company (Iiyama, 2016). The new leadership and organisational change that was desperately required by Sharp corporation was brought in by Foxconn.

a. effective change management

In order to manage successful changes in organization, follow Kotter's 8-step Change Model (Kotter, 2012), it has to establishing the sense of urgency by explore the latest market trend and its competitiveness; identify the crisis and opportunities; put a group together to create a powerful guiding team, get them work as a team.

- i. Create Urgency
- ii. Form a Powerful Coalition
- iii. Create a Vision for Change
- iv. Communicate the Vision
- v. Remove Obstacles
- vi. Create Short-Term Wins
- vii. Build on the Change
- viii. Anchor the Changes in Corporate culture

According to Meyer, et. al. (2016), the leader should have the quality to communicate with its employees in a efficient manner and make its workers feel conformable so that they can come up to them with nay issues related to the company. Mr. Tai Jeng-wu, the new Sharp's CEO, well identify the problems what Sharp is facing, provide the vision by communication the members in the organization. He tried to manage all the problems related to its employees and obtain faith from their workers. As stated by Huang (2017), Mr. Tai had addressed with two open letters to the employees of Sharp within one- month which emphasized the need for change. He effectively informed all the departments and the teams there is vital need for new reforms by means of modification in operational strategies, managerial structure, salary system and branding channels. He also stated in those letters that, he would identify the root cause of all the problems faced by

Sharp and develop a new vision for the company. The short-term goals were presented to all the employees that Sharp has to be profitable as quick as possible by increasing the sales and lowering the costs. In long term, build Sharp as a world-wide brand. Specific measures were set up to achieve these goals. These organization changing process might develop new coalitions amongst the members as well as the stakeholders within the change process. Mr. Tai had a vision to manage the team from the top to deep down at every department of workforce with his sincere and expert managerial skills. He also present very clear goal to the team, in short term, Sharp has to be profitable as quick as possible by increasing the sales and lowering the costs. In long term, build Sharp as a world-wide brand. Specific measures were set up to achieve his goals.

The personnel management reform from Mr. Tai also shaping the new corporate culture. the new leader initiated a merit-based bonus reward system. By rewarding the employees, the company encouraged them and this motivated the workers to work harder and enhance the productivity of the firm. (Cantrell, Cantrell and Smith, 2010). Sharp also implement a new system which will raise the monthly salary of high performing novel employees after the preliminary six months. These merit based bonus scheme encourage the employees to drive out their best performance regardless their age or seniority. It encourages them to be loyal to the company. It could help organization turns to a more pro-active culture. (Katsuki, 2017

b. Revolutionized Human Resource Management

According to Noe, Hollenbeck, Gerhart and Wright (2015), managing the human resources is very important for the company as they are the most crucial asset for every organisation.

- i. As stated by Dou (2016a), Foxconn made critical changes onto Sharp's management including a new President of Sharp, Mr. Tai Jeng-wu, together with a team of executives and employees as part of the takeover that closely managed Sharp's each step. Mr. Tai organized a team about 200 people, which is similar to concentrating power a prime minister's residence (Rast Hogg and Giessner 2013). All decisions from appointing to removing personnel will be fully controlled by Tai's ministry without consulting any outsider. It became a very different management approach from the traditional collective leadership.
- ii. Mr. Tai brought back the Sharp's old headquarter which located in Osaka in his 1st month of on board, even during the time of losing money. However, such move not only to cheer up the old employees and since its located in downtown which could be more attractive to talent which could help Sharp develop the new business.
- iii. The new management changed the Japanese management practice from seniority – based remuneration system to merit base. Sharp's employees will be rewarded based on their own

personal performance in incentive scheme. The performance will be graded and get the corresponding remuneration instead of based on age and seniority. On the other hand, they also will be punish those who underperform, according the article of Asia Review, some managerial staff has been demoted due to failure in their responsibilities (Katsuki, 2017). Moreover, they also implement a new, performance-based bonus scheme, in average a four month's salary. It attract the goals-driven staff which could get what they deserve. Also, they implemented a stock options system as an incentive for staff and demotion system for managerial grade employee, these measures are considered something rare in Japan human management system.

iv. Sharp re-organized into 10 independent business units, which enhance the business efficiency and work together as “One Sharp”.

v. New organization culture created from top management team, they set up frequent video conference with section leaders instead of just a monthly meeting. It creates high pressure to push the team create high quality product. Tai sign off every company expense over \$28000USD, so that he could highly aware of the company's problem. And gradually, he release the limit to \$1M USD.

Mr. Tai emerged as a role model for the team as he stopped using the luxury cars and stayed in the dorm with its employees. These helped him to lower the cost of the company and generate more profit. Even though, in the Japanese society it is not possible to change the Japanese system of management, but they change the tradition.

c. Change in Leadership style

Effective leadership is essential to successful change, herebelow is to understand the new leader behaviors from Sharp's new CEO, how he contributed the successful change.

Leader being the central role of organization, the changing agent, the process of change demands an effective and skillful leadership that are able to influencing others to achieve the special goals, leading the organization to become more consistent and harmonious (Sharma and Jain, 2013, p.310). And the main task of leader would be realization of the organizational goals. A successful change is contingent greatly on leadership style.

In Forbes article, it once mentioend about Rajeev Peshawaria, who was Chief Learning officer at Coca-Cola and Morgan Stanley, said that “Perhaps the biggest inconvenient truth of the current times is this. We've been idealizing democratic and all-inclusive leadership far too much, when the need of the hour is — and always has been — autocratic, top-down leadership.” (Zenger, 2018) An autocratic management, taking decisions by leader, no suggestions would be consult from outsider. Once choice has been made, the rest of team is expected to obey the final decision.

Foxconn provided Sharp with a comprehensive change in its management, including a new

and experienced chief executive Mr. Tai Jeng-wu with other managers as well as a group of its employees from Foxconn.

Tai Jeng-wu, was a great executive of Foxconn's and was considered as the right-hand man of Foxconn's Chairman Terry Gou . The chairman could not trust anyone else with this crucial work of handling the submerged company like sharp, hence Tai Jeng-wu was appointed as the new emerging CEO of Sharp industry who held the answer to the company's future (van Liemt, 2016). Tai Jeng-wu succeed from Kozo Takahashi who was the last Sharp CEO subsequent to the acquisition. In the hundred years of company's long history Mr. Tai became the first overseas president. He had 30-year Foxconn career, speaks fluent Japanese as he was trained in Japan in 2 years in his early career.

Mr . Tai. had a wide-ranging perception and excellent knowledge about the cultures of Japan. now, he is 1 of the nine new board members in Sharp. According to Mochizuki (2016), in his interview Mr. Tai mentioned that he often referred to as Mr. Costs which known as an expert in controlling cost in a company. He has created many new system in the company and has developed a production management system for controlling the costs and enhancing the efficiency of the production. He has applied this system as Foxconn, which helped the company to acquire the dominant electronics producer in the market globally. According to Ospina (2017), Collective leadership is the typical Japanese style leadership. As per Gelgile (2017), collective leadership style is described as co-ordinately emerging at a decision. Sharp decision used to being advised by some outside directors they sold the Sharp brand and the company headquarter which was assumed by many the reason for the business downturn. Therefore, Tai's changed that leadership style to autocratic by consolidating power in his own hands. Whereas, autocratic leadership is characterised as an individual controlling and taking all the decisions which he thinks will be beneficial for the company. Only the leaders have the authority to make any decision and employees must obey without questioning the leader on practicality of the orders. Every decisions from assigning to eliminating personnel was fully controlled by Tai' s department devoid of any outside consulting. This became a diverse way of managing the company from its traditional way of collective leadership.

As stated by Akor (2014), in this type of leadership approach, the decisions are taken by the leader without consulting with its employees. Merely the leaders have the ability to construct the decision and all the staff members are bound to obey without questioning the leader on reasonableness of the orders. Tai handled constructing of the goals for the company and utilises its employees to accomplish the goals of the organisation. This particular leadership style focuses

additional on the deliverance of the company's goal rather than workers well-being (Al Khajeh, 2018).

Discussion

The paper elaborates the organisational histories of both the companies, Foxconn and Sharp. The study identifies the challenges faced by Sharp corporation in its management and leadership techniques. Foxconn was a very effective company with efficient management techniques and productive manufacturing process. It also terrifically managed its supply chain and had a strong negotiation power resulting from great networks of dealers and buyers consisting of hefty scale of purchasing orders. Its efficiency in management made Sharp stand on its own feet and introducing new and diverse leadership style made the company emerge from its downfall. Mr. Tai has been successfully turnaround the organization from huge operational profit loses to gain in a short period of six months. His strong decisive leadership style proven made a significant contribution which has been discussed in previous session.

Arguably, it may not sustainable in long run even under his leadership. Some experts pointed that there are various problems and disadvantages associated with this styles as well. This type of leadership can bring resentment and low morale to employee. As it discourages the input from group, eventually, creativities will be disappeared. Therefore, it may not be the best options for organization to take this type of leadership in innovative business. If the CEO appointment could be re-do, it is suggested to take participate leadership in consideration.

Traditionally, Japanese has strong belief in his sub-ordinates ability. Allowing employees involved in decision making which could increase their sensing of belonging and it could help bringing more innovative ideas to company which could enhance the operation. Japanese is a collectivist society; they are always emphasis on working together and being a good team player. They have strong belief in-group decisions, each of members will be responsible for achieving same goal, once achieved the whole group share the crown and reward. By guiding them a right vision and speeding up the decision making process, it is believed that they could be lead in an even more effective way.

Apart from the shock bringing from the autocratic style leadership, the culture factors could lead to conflicts where the norms, beliefs and values were changed, it impacted all the lifes in the organization. There was a case mentioned by Pablo and Javidan (2002), showing the cultural differences can have dysfunctional effects on the merge. Sharp is recognized as an old, traditional, somehow slow-moving culture, while Foxconn is famous for its efficiency and agile response to market needs. Obviously, the merger had a deep culture shock. Japan was very well known for its

insular economy, including their electronics industry. They were success for quite a long time by post-war, however, it also lead them in downturn as many others countries already able to take over the market with new-technology pace. Vaara et al. (2012) point out that large span of culture differences can actually provide an increase in success of a merger, as more people aware the issues from cultures differences, they paid more attention onto this issue that could help them handle it properly. The culture shock from Foxconn was shaken up Sharp's team, potential risks of disruptive onto performance was given, however, such impact is necessary.

Recommendations

Sharp and Foxconn analysis and going through all its ups and downs it revealed that the company has sustained initially and grew at a faster pace which created its brand image and good will. The impact of merger has been quite productive which justifies that the issues which the company faces are more its internal management. The issues in Sharp which led it to the down fall was its management, human resource strategies, leadership style, etc. On these grounds, few more recommendations from short, mid and long term to be followed by the company with a view to enhance its position and activities. These recommendations are based on the exploration of various theories, concepts and ideas of different authors which may help Sharp to sustain in such stormy environment.

Short Term Recommendations

Geopolitical risks becomes significantly increase the business crisis seriously. Nationalism is rise globally in the last few years, many people and countries has concern of the downsize that brought up by the globalization over the last 2 decades, the dislocation of wealth and people lead to distrust and resurgence of populism, the ideas such as “Brexit”, “China Dream”, “America First”... Countries’ policy changes could lead to a sharp drop in no second.

Addition impacted was raised by the unprecedented Coronavirus 2019-nCoV outbreak in China is being the most recent supply chain uncertainty, cities are locked, factories closed, could be an open-ended challenge. It is difficult to predict what happen of the spread of virus, the disruptions is a must. It shows the vulnerable supply chain system where no company, including Sharp. According to the report “China and the world” from McKinsey (Woetzel et al., 2019), it mentioned that China already achieved as global scale as both supplier and market, consider Chinese production accounts for upto 35 percent of global manufacturing output and Chinese demand accounts for 10 percent of global consumption. Demand and supply pattern is totally disrupted. Sharp has numbers of affiliated companies overseas and start moving out some production plant from China to South East Asia like Thailand and Vietnam in last few years which means to protect it from the China-US trade war. However, Sharp still running factories in China, for example, there is one in Shanghai, China that producing white goods. Sharp’s Vice President Nomura Katsuaki mentioned that “If the impact is prolonged, consider production outside China.”(Tellerreport.com, 2020) Only by moving out from one area to another may not be sufficient in reacting to this kind of crisis.

It is time to take this opportunity for company to look closer their human management strategy during the crisis. Regardless the nature of incident, company should set up a special crisis unit to deal with any such urgent situation. e.g. actively participate in risk identification, getting the most up-to-date information; ensure company and employee react rapidly along the changing regulations from authorities; keep watching the industry response; scenario planning to optimize the resource and take right measures accordingly. Information flow has to be transparent, respond quickly and people first. Build the cross-cultural bridges, ensure staff can understand the potential risks they are facing. In long-run set up "corporate foreign policy", avoid to put all the eggs into one market that could relieve the sudden backlash, allow company has some backup to support the normal operation.

Coronavirus crisis reminds company that it should put robust measures to ensure the employees' safety, as it may cause financial consequences. This crisis remains a very fluid situation, nevertheless, prepared for the "Clean" signal and restore from the storm. Seizing the crisis could be an opportunity to improve the brand reputation to the world.

Mid-term Recommendations

The mid-term recommendations would focus on the new and advanced technological innovations which would help in acknowledging the new ways of carrying out the business. Human Resources strategy has to follow business strategy. The advanced technology is one of the factors which provides the business sector with a smooth and less time-consuming actions which accelerates the business and delivers some enhancing results. Technology has been transforming the business sector and life style of people and thus its consideration in the concerned merged company could help in enhancing the internal issues. The mid-term recommendations for the company are as follows :

- a. Take artificial intelligence to augmented workforce quality. AI is the new trend and it has been providing with productive and enhancing results in the industry. Through artificial intelligence applications the activities and the decisions making could be executed in an accurate and less time. Though the investment for Artificial intelligence is a bit high but its returns compensate for the high cost. It would help the company in accelerating its activities and the improvement in almost all the departments of the company could be experienced. At present, amid the "Industry 4.0" and AI+IoT (artificial intelligence + "internet of things") trends.

It is a need to have them support human tasks. Especially, it could enhance the manufacturing operation efficiency, like improving the productivity of workforce, speed up the output rate from assembly line. Also, by application of AI, company will be able to perform massive trial tests which may represent multiple times of actual running. It gives a more safe and reliable date in a short time before actual application of the product. AI- equipped robots offer extra eyes and brain that bring high precision and quality products which perfectly fit for Hi-tech and Hi-sell thur product like iPhones from Apple. Standard product size and simple shape, easy to program. With the AI – robot, it allows robots to be tracked in real time feedback, error could be correct automatically. AI also transforms the supply chain system by cutting the waste, making the right products that truly necessary for customers. It helps the company to expand the the right market meeting the demand across different markets. Therefore, the staff could enhance the product quality and efficiency by upgrading the technology rather than just simply looking at talent replacement. It should be a more appropriated approach.

b. Another significant recommendation for Sharp is that the application or the usage of AI in talent management or recruitment. The latest reearch from IBM corporation (LaPrada et al., 2018), it mentioend that more than 120 million workers in the world may have to be re-trained in coming 3 years due to the latest AI development in automation. Although million jobs may killed, from a World Economic forum surey (Can, 2018), 133 miilion new roles may emerge. Some may say it threaten the job security which may demotivate employers. This transformation not only attack the low-skill work force, but knowledge based employee as well. Sharp should take proactive action to re-skill their people in order to retain the talents and keep production growth along with the new automation wave.

Quite a while ago, it already found that many young people are not longer pursuing careers as a factory worker. The lastest workforce are fueled by millenium era, most of them have received well education, therefore, they not expect themselves work as blue collar anymore. It increaseing the difficulties in hiring workforce in manufacturing industry. So, with the help of this emerging technology, those tedious tasks could be performed by the advent of AI and robotic system. Therefore, the whole manufacturing industry is facing labor shortages and high cost. In the light of 2019-nCov, AI workers could provide a safer world to human, they could keep operation running, by the technology advantage, staff may monitor the works from home. In long run, it should be the human resources solution for crisis management too.

c. Managing people through new software and applications which could help in record keeping, promotional activities, training, etc. could provide the concerned company with a new outlook and thus the commitment and loyalty of the employees could increase. The acknowledgement of each employee cold be done through record keeping or performance appraisal s could be based on the

data recorded through the new software and applications which would help in justifying the actions and thus the employees satisfaction would be enhanced too.

Long Term Recommendations

The long term recommendations application would help the company in sustaining for a longer period of time in the industry with effective and enhancing results :

“I see my role as CEO to prepare as many people as I can to be CEO, and that’s what I’m doing.” the CEO of Apple, Tim Cook mentioned this in his interview (Balakrishnan, 2017). “Process of farming a plan for the orderly replacement of key employees” (Valentine et al., 2014) defines what is succession plan. Chief executive officers (CEOs) are the soul of company; they are accountable in wide ranges of knowledge in finance, human resources, corporate culture, public relations and business strategy (Brockman et al, 2019). And then the board makes a decision at that point in time (Balakrishnan, 2017).”

CEOs are also responsible for the organization success or failure, McKinsey’s article, The Mindsets and practices of excellent CEOs mentioned that CEO accounts for 45 percent of a company’s performance (Dewar, Hirt and Keller, 2019). They set the direction, culture, goal for their company. The CEO directly influences his or her company’s strategic, operational, and financial policies (Brockman et al, 2019). As the face of the company, excellent CEO can help the company adapt quick enough to manage the challenges and opportunities, which make their employees feel the secure about their job and more willingly to be more hardworking, developing positive culture in company.

In order to bring Sharp to last another century, it is suggest starting CEO succession program soon. In the light of what CEO, Mr. Tai mentioned previously, that he is looking for a successor to replace him in very soon future (Iiyama and Okada, 2017). It reflected that there is insufficient trained leaders are prepared. The articles from Deloitte also mentioned “While 86 percent of leaders believe leadership succession planning is an “urgent” or “important” priority, only 14 percent believe they do it well.” And it also mentioned that is high failure rate, about 30 percent of executives fail in their first 18 months due to poor culture fit (Rosenthal et al., 2018). Organizational survival often depends on whether the key roles have any right replacement that available in time; otherwise, it could lead to incredible turmoil. Should there were more irreplaceable employees, more is the risk for the organization to turnover any negative wave from the leaving of key persons. It was recommended that effective CEO and CEO succession plan have led companies into sustainable success (Valentine et al., 2014). Definitely, succession plan should be considered as a long-term human resources solution for Sharp.

Rothwell (2005) mentioned in the seccession of his book “ Grownig awareness that

succession issues amount to more than finding replacements”. When experienced people leave organizations, they take with them not only the capacity to do the work but also the accumulated wisdom they have acquired...Succession involves more than merely planning for replacements at the tops. It also involves thinking through what to do when the most experienced people at all levels depart and take valuable institutional memory with them.” It necessary for organizations to plan for leadership continuity, take proactive steps to retain the talent. Currently there is drain of personnel from Sharp, therefore it makes Mr. Tai extend his roles of CEO till 2021.

As suggested by Tai in a previous interview, he mentioned that the next CEO should be ideally about 60years old or younger local Japanese, hardworking, strong sense of responsibility, strong attachment to the company (Iiyama and Okada, 2017). As IoT is Sharp’s major business sector, the successor must have sufficient knowledge of technical matters. So that the next CEO can keep Sharp last till another century.

It is suggested that the process of succession planning demands three steps: 1) identifying and analyzing key jobs, 2) creating and assessing candidates and 3) selecting the right individuals who will fill up the key positions (Dessler, 2005).

On the other hand, succession planning also could create the career success perception and satisfaction of promotion process among employees that could lower than the managing risk and ensure the continuity of performance of the company (Farashah, Nasehifar and Karahrudi, 2011). It not only benefits company to have a right leader also individuals, therefore, highly recommends Sharp to take action on this accordingly.

Conclusion

The global economy always in a phase of uncertainty. Sharp and Foxconn chose to combined the strength, allowed them to survive in tough time. The Sharp's acceptance in the acquisition of Foxconn in 2016 is a certainly a right decision. Foxconn rescued Sharp financially and improving its operation efficiency by injecting the new management team. The team enhance both companies in their own respective area, excel the supply chain management and increase the negotiating power from manufacturers to buyers that enable them to capture a larger market share. Finally, they survived from their tough time. A successful merger not merely due to business strategy, the human merger playing a key role to the organization. Although Foxconn origin from Taiwan and Sharp was found in Japan, they shared common vision and passion, with the clear direction, proper communication from top to deep down are well implemented under strong leadership.

The new Sharp still facing numbers of challenges ahead, e.g. the coming transition of the key leader, crisis from recent epidemic outbreak to the global geopolitical risk, human resources and technology integration... To stand the test of time, human capital matters. Company reply them to plan and problem-solve in order to reach company's goal. Additional time and effort in addressing the human resources issues is worth-doing.

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