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# STRATEGIES OF HUMAN RESOURCE MANAGEMENT

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#### **ABSTRACT**

Human resource management is emerging as a new competitive factor for enterprises, and it's not something that can be left solely to specialists.

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## INTRODUCTION

Human resource management is emerging as a new competitive factor for enterprises, and it's not something that can be left solely to specialists. It impacts everyone involved in managing the business and is recognized for its significant influence on an organization's profitability and growth. Consequently, organizations increasingly recognize the vital necessity of implementing efficient systems for human resource planning and development to ensure their survival and advancement.

The world is experiencing rapid changes across various aspects of human behavior, leading to greater mobility of capital and labor. In this increasingly competitive and turbulent environment, businesses face significant challenges in building organizational capability. To respond effectively to market demands, managers must identify specific areas where organizational capability is needed, define choices in each area, and take decisive actions to build that capability within a defined timeframe.

Businesses are expected to operate faster, better, and with fewer resources. Customer centricity is becoming the primary focus, with productivity of knowledge workers being a decisive competitive factor. Traditional internal information within organizations is being rapidly replaced by new external information sources, including customer markets, parallel technologies, competitors, human resources, and the skills of competing organizations. These factors will determine the success or failure of businesses in the dynamic marketplace.

The human resources strategy for the next millennium needs to be comprehensive, adaptable, and focused on empowerment. The role of human resources management is undergoing significant changes worldwide, particularly as the computer-assisted information revolution transforms the corporate landscape. India stands to gain valuable insights from these transformations.

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#### THE HUMAN RESOURCE MANAGEMENT CHALLENGES

The macroeconomic changes underway in India are undoubtedly reshaping the destinies of organizations and individuals in various ways. Fundamental perceptions are being challenged and perhaps even undergoing transformation. The conventional beliefs regarding aspects like job stability, routine advancement opportunities, automatic income adjustments to match inflation, and the widespread presence of numerous labor unions are diminishing in significance. Conversely, the looming threat of exit policies, tighter budgets, streamlined organizations, and flatter structures present alarming prospects for individual employees.

Amidst these changes, organizations are increasingly demanding productivity, innovation, and quality to ensure their survival. Balancing the precarious tightrope of conflicting issues falls squarely on the shoulders of human resource management professionals. In the liberalized Indian landscape, human resource management presents an exciting opportunity for organizations and even nation-building.

# **Change Agent**

One of the most significant challenges of liberalization is finding ways to enhance the organization's ability to compete more effectively in the rapidly changing global environment. This task is undeniably daunting and formidable. Many believe that at the organizational level, the only remedy to cope with this situation is to increase productivity, improve quality, and deliver world-class service. The responsibility for achieving these goals rests with the human resources function within an organization. This indicates that the human resource function must no longer be regarded as an ancillary task. Rather, it should be elevated to the forefront as an integral partner in the strategic endeavor of fostering growth.

#### **Top Management**

Perhaps the most formidable challenge of Human Resource. In the context of organizational change, it's pivotal to influence the core values, beliefs, and norms set by senior management. Interestingly, rather than focusing predominantly on middle or junior managers, or even workers, Human Resource initiatives should prioritize the leadership at the helm of the organization. As a commonly cited expression suggests, "The most significant impediment in a change journey is the leadership at the top," emphasizing the pivotal role of senior management.

#### **Focus on Training**

There exist two contradictory scenarios regarding training: in one scenario, the issue revolves around excess labor, necessitating the management of employee departures. Conversely, in the other scenario, the challenge arises from a shortage of labor. This discrepancy highlights the failure of our education system to keep pace with changing skill requirements. The responsibility of training employees with the required skills largely rests with organizations and the human resource management function in particular.

#### **Pay and Compensation**

Another significant change is expected in how companies compensate or acknowledge their employees. Compensation structures now often include variable components such as commissions, profit-sharing, productivity bonuses, or performance incentives. The HRM function plays a pivotal role in ensuring that the reward system aligns with both individual and group incentives, involves job redesign, and encourages both individual and team engagement.

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#### **Employee Relations**

Unions are recognized, although not required in some cases. Unions have become less militant and more open to compromise and negotiation, realizing their role in economic development. Grievances are settled at lower levels involving line management.

### **Management and Leadership**

Multinational corporation subsidiaries vary in autonomy and organizational structure. While some are hierarchical with multiple control levels, others prioritize a more consultative and communicative climate. The HRM function is present in most organizations, with some having formalized departments.

#### **Planning and Staffing**

Formal and informal job descriptions are used for staffing purposes, along with a mix of internal mobility and external recruitment. Performance appraisal methods vary, including self-appraisal, goals, objectives, and management by objectives (MBO).

## Compensation

Pay is competitive, with differences between private organizations and public sector enterprises. Promotions and increments in private organizations are based on performance appraisal, while in the public sector, both appraisal and seniority are considered.

## **Motivation**

Various Herzberg's hygiene and motivating factors, such as employee welfare and educational opportunities, are utilized to motivate employees and align with the organization's business goals.

# HR STRATEGY

Business enterprises initially emerge as predominantly economic entities, but as they grow, their emphasis gradually transitions towards a more social dimension. Their conduct must align with the societal norms within which they operate. Organizations also become arenas for power games and political behavior, making them intertwined with political governance. Responsible corporate governance can only emerge when the political culture within organizations evolves.

Corporate governance extends beyond merely conforming to externally imposed standards; it entails a dedication to internally cultivated management principles. Management isn't just a field of study but a culture imbued with its unique set of values, beliefs, and methodologies. In the contemporary intricate setting, managers cannot rely solely on native brilliance or intuitive understanding. They must possess interdisciplinary knowledge, understanding social, political, legal, and economic environments, along with behavioral science, information technology, finance management, organizational structures, and strategic implications.

The impact of technology is challenging to predict accurately. Economic and social scientists have a poor record as predictors of technology and its effects. Hence, it's crucial to closely observe the real effects of technology, whether positive or negative. This oversight constitutes a managerial duty that requires meticulous attention.

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External challenges require more than conventional wisdom; they demand creative solutions. Blaming others or criticizing the system is not productive in managing these challenges. Instead, managers must seek innovative approaches to problem-solving.

To navigate the intricacies of contemporary times, individuals need to be attuned to a range of factors, such as:

- Embracing versatility
- Embracing diversity across disciplines
- Engaging as a multifaceted thought leader across sectors
- Quickly disseminating new knowledge
- Quickly disseminating new skills
- Cultivating a comprehensive understanding of both location and community

In the age of advancing technology, it's critical to seamlessly integrate workers with their tasks. Planning and execution must go hand in hand, and productivity sees a boost when workers actively participate in planning and assume accountability for their actions. Workers who merely follow instructions can cause harm rather than contribute positively.

Roots are essential for individuals, and a management structure should respect and magnify these roots while fostering diversity within a true team. Establishing a strong connection between an employer and employee can be accomplished either through lifetime employment arrangements, as observed in Japan, or through mutually beneficial partnerships during periods of both prosperity and adversity.

Consistency in behavior and action is imperative for the success of an organization. While rules and laws contribute to predictability, blindly adhering to them may not guarantee success. Rules should be framed in a way that considers organizational culture, allowing for flexibility while maintaining predictability.

# **CONCLUSIONS**

The Indian industry can now be categorized into two distinct groups: those facing a labor surplus and those experiencing an acute shortage of manpower. Human resource interventions in both scenarios are likely to differ significantly. For industries with a surplus labor force, the focus will be on trimming excess and improving efficiency. The HRM function faces the challenge of mitigating the potential negative effects of an exit policy while simultaneously fostering motivation and productivity among employees.

One area poised for significant change is HRM systems. Currently, many HR systems, such as appraisals, manpower planning, and career development, are often viewed as isolated processes. However, in the evolving landscape, these aspects of HRM selection, recruitment, induction, appraisal, training, career planning, and job rotation must be seamlessly integrated to ensure workforce readiness and adaptability.

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