



QUICK REVIEW!

BUSINESS

AWARENESS - 4



Basics of HRM

(Important for TISS-MAT)

WHAT IS HUMAN RESOURCE?

Human Resources are all the people that work for or contribute to an organization. These people make up a company's workforce.

They can be:

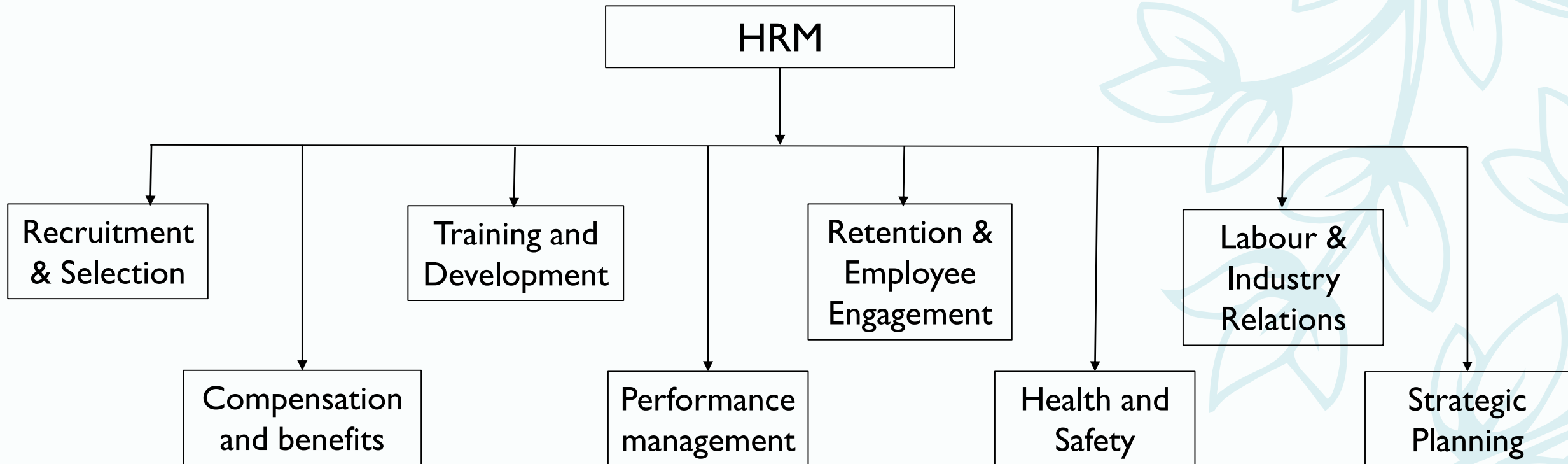
- Regular Employees
- Contract Workers (On-call workers, freelancers, help agency workers, etc.)

In addition, there are increasingly non-humans at work at the company i.e. automation through robots.

WHAT IS HUMAN RESOURCE MANAGEMENT (HRM)?

Human Resource Management, or HRM, is the practice of managing people to achieve optimum company performance.

Major Subdomains of HRM:



RECRUITMENT & SELECTIONS

Recruitment:

Scouting for prospective employees and attracting them to apply to work for the organization.

It also involves developing the job description and job specification.

Depending on the budget constraints and the culture of the company, any of the following or multiple recruitment strategies can be employed:

- Campus Recruitments
- Job Portals
- Social Media
- Referrals
- Events & Job fairs

RECRUITMENT & SELECTIONS

Selection:

Differentiating between applicants to sort and hire the one with a greater likelihood of success in the given job.

Different Phases of Selection:

- Criteria Development
- Application & Resume Shortlisting
- Selection Tests
- Interviewing
- Job offer & Employment Contract

COMPENSATION & BENEFITS

Policies for primary compensation and various monetary and non-monetary benefits are developed under this function.

General set of compensation and benefits:

- Basic Pay
- Bonus and Overtime
- Health & other Insurance
- Other office benefits (Food, Travel and Recreation)
- Paid leaves and Sick leaves
- Rewards & Recognitions
- Stock purchase plans
- Performance Appraisals



TRAINING AND DEVELOPMENT

Training helps employees continue to grow and develop their skills in their job.

Different types of Training:

- Professional training
- Soft skills training
- Ethics and sexual harassment (**Assignment:** Read about Vishaka Guidelines)
- Safety training
- Legal training
- Team building activities and training

Measuring the effectiveness of training is also very important. Kirkpatrick's Four-Level of training evaluation is one of the popular models to do so.

PERFORMANCE MANAGEMENT

Performance management is a structure that enables employees to get feedback on their performance – with the goal to reach a better performance.

Some examples are formal one-on-one performance reviews, 360-degree feedback instruments that also takes into account the evaluation of peers, clients, and other informal feedback.

The outcome of this process enables the categorization of employees in high vs. low performers and high vs. low potentials.

RETENTION AND EMPLOYEE ENGAGEMENT

This involves keeping and motivating employees to stay and work in the organization.

Some major reasons why employees quit an organisation:

- Low compensation
- Issues with their manager
- Poor workplace environment
- Poor fit with organizational culture
- Low level of learning and engagement



RETENTION AND EMPLOYEE ENGAGEMENT

Hence, employee engagement activities become a critical tool to boost employee morale and improve retention.

A mix of benefits, perks, training and development can be used systematically to keep employee engagement levels high. Also, better succession planning, flexible work time, rewards and recognitions are major factors which can improve retention.

HEALTH AND SAFETY

Developing a healthy and accident-free workplace – main objective.

It includes both physical and mental well-being of an employee. Also, Providing safety to employees has a moral dimension as well as a legal requirement.

Manufacturing and processing industries tend to create a separate division called EHS (Environment, Health and Safety) to meet the health and safety compliances.

Some major causes of health & safety issues that HR department has to mitigate:

- Workplace stress
- Injuries
- Chemical and substances
- Improper safety gears
- Workplace violence

The Ministry of Labour, Government of India and Labour Departments of the States and Union Territories are responsible for safety and health of workers.

LABOUR AND INDUSTRY RELATIONS

In simple terms Labour and Industrial Relations deals with the worker employee relation in any industry in-order to have quick resolutions of disputes.

The major stakeholders in IR are Employers, Employees, Unions, Government and Judiciary.

Many laws like the Trade Unions Act 1926, Industrial Employment (standing orders) Act 1946, Industrial Disputes Act 1947 helped form the guidelines and rules related to labour and employment.

Also, HR department is closely involved in the various steps of addressing such an any employee or labour grievances.

STRATEGIC PLANNING

Strategic planning is a leadership tool that HRs use in order to guide their organization into the future. It will include:

- Track the changes in Labour Laws and implement changes in the organization to ensure compliance.
- Keeping track of staffing and partners in various countries while also complying with different national standards at the same time.
- Enhancing diversity and demographics of the workforce and increasing attractiveness of the organization.
- Succession planning, i.e. is the process of planning contingencies in case of key employees leaving the company.

Thanks a lot for watching!

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