

NOVEL HRM PRACTICES IN THE NEW MILLENNIUM

Article by

A.VIGNESH*,

Ph.D. Research Scholar, Alagappa Institute of Management, Alagappa University, Karaikudi.

Dr. P.S. NAGARAJAN **,

Assistant Professor, Alagappa Institute of Management, Alagappa University, Karaikudi.

ABSTRACT:

Globally the technology is an inevitable tool used for the benefit of humankind. At present it is being adopted by several organizations to meet the needs of its various stakeholders. In the competitive and challenging market that we face today will continue to face in the future demanding organizational excellence. In order to achieve this extended quality, organization's need to concentrate on adopting, quality development, teamwork, and reengineering. Some of these factors are forced by the way organizations adopt things and how employees are treated. The study brings out the current trends in human resource management and to review existing research with regard to these recent trends.

Keywords: Diversity, Human resource management, Workforce.

INTRODUCTION:

Human resource management is the management of human resources. HRM has evolved considerably over the last century, and a major transition in form and function primarily within the last two decades. The human resource management has been drastically evolved in recent times. Nowadays HR plays a significant strategic partner, assuming stunningly different, far reaching transformational roles and responsibilities. The way of doing work is rapidly changing. As a part of organization, HRM should be prepared to meet with effects of changing modern world of work. For the HR professionals it means understanding the adopting of globalization, diversity of work-force, changes in skill requirements, corporate downsizing, continuous improvement initiatives, re-engineering, the contingent work force, decentralized job sites and employee involvement for which all and more have the financial implication to organization. Driven by a number of significant internal and external environment forces, HRM has progressed from a largely maintenance function, with little if any bottom line impact, to what many scholars and practitioners today regard as the source of sustained competitive advantage for organizations operating in a global economy

HUMAN RESOURCE MANAGEMENT IN NEW MILLENNIUM

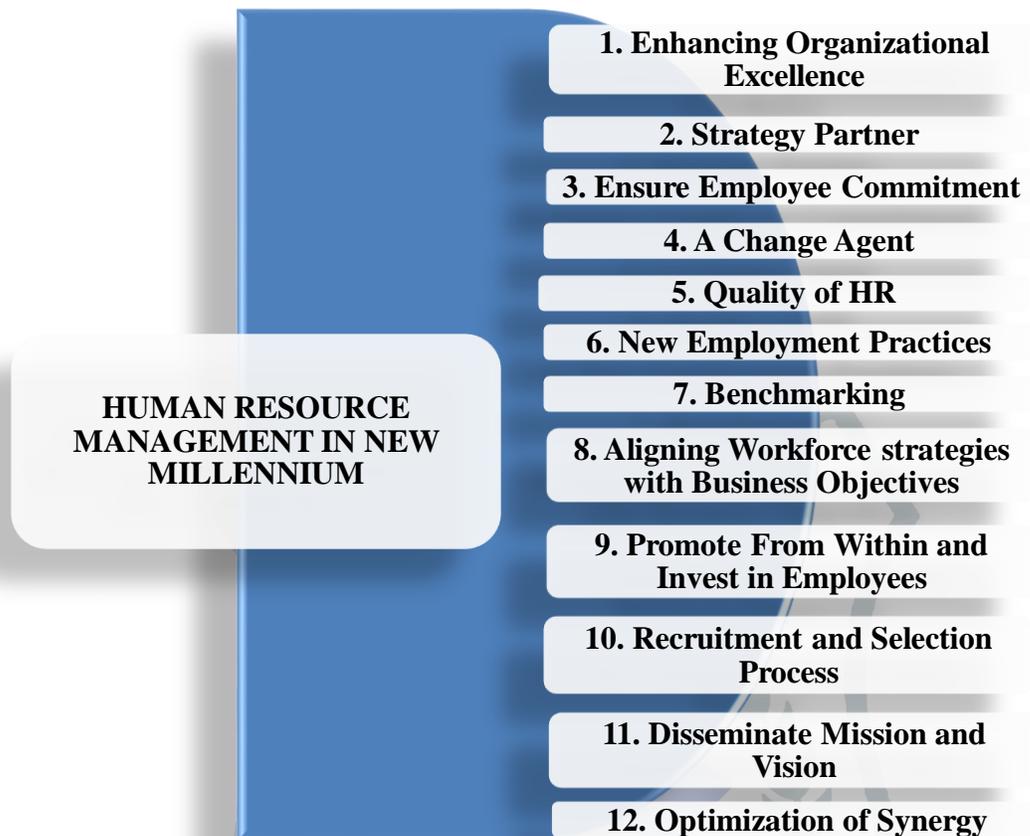


FIGURE 1: HUMAN RESOURCE MANAGEMENT IN NEW MILLENNIUM

1. Enhancing Organizational Excellence:

In the present scenario the organizational excellence is needed for accomplishing this paradigm shift, for this instance the Human Resources have never been more indispensable than today. By redesigning the new roles and responsibilities, which result in enhancing the organization's value to employees, investors and customers, HR can facilitate in delivering organizational excellence. It can be lead the customers, managers and senior managers in moving and planning from the closed room to the real market place and also it leads them an expert in the way work is organized and executed.

HR is a representative for the employees and also to help the organization by enhancing its capacity for change. HR can facilitate the organizations in meeting up the competitive challenges

such as globalization, intellectual capital, technology, profitability through growth, and other challenges that the organization are facing while adjusting to uncontrollable changes in business environment. The role of HR is to quickly turn strategy into action; to handle the challenges intelligently and efficiently; to increase employee contribution and commitment towards the organizational excellence and to create favorable conditions for flawless change.

2. Strategy Partner:

HR can become a partner in executing a strategy for propelling and directing in the discussions of how the company can make a strategy to accomplishing the organization goal.

It involves four steps for creating the conditions for this discussion. First HR should be define the company's way of doing business based on organizational architecture. Second, HR is a responsible person for conducting an organizational audit. Third, HR as a strategic partner needs to identify methods for restoring the parts of the organizational architecture that need it. Fourth and finally, HR first set clear priorities and take responsibility for maintaining the stock as well. By doing this HR can change their traditional image and still make sure all routine work for the company is done well.

3. Ensure Employee Commitment:

HR is supposed to ensure that employees commitment and contribution towards organization. It's a responsibility for HR by providing regular orientation programs and training line management about the importance and how to achieve the high employee morale. The new HR should project the employee's perceptions in management discussions. The HR might also involve suggesting and ensuring that more teams to be utilized on some projects or that employees be given more control over their own work schedules.

4. A Change Agent:

The novel HR also acts as a change agent, which is designing the organization's capacity to promote and enables on change. However they are not primarily responsible for implementing change it is the duty of the HR manager to ensure that the organization brings out the changes framed for implementation.

5. Quality of HR:

The predominant thing that managers can do to strive the new mandate for HR is to develop the quality of the HR staff itself. Senior executives are required to move beyond the stereotypes of HR professionals as incompetent support staff and untie HR's full potential

6. New Employment Practices:

In an organization the balance sheet shows human resource as an expense and not as a Capital. In the digital age, it is observed that the machines can do the work more efficiently comparing most people however; technology to work is dependent on people.

The competitive challenges for Employment Practice in the New Millennium leads to taken account into the strategic association of the people and labour-management partnerships as they both have to take organization ahead.

7. Benchmarking:

HR department should adopt benchmarking practices for continuous improvement and directing the human resources who associated with the strategic path followed by the organization for appreciating the changes happening within and outside the environment whereas growing the knowledge in relation to add value to decision making at the highest level of the organization.

8. Aligning Workforce strategies with Business Objectives:

Every organization should include the key employees during strategy formulation for choosing the most suitable course of action for attaining of organizational goals and objectives and achieving the organizational vision.

9. Promote From Within and Invest in Employees:

Promoting employees is to create an impression and a positive message that the organization's employees are recognized. Young blood and new ideas frequently come from new joiners to the organization. By welcoming the new ideas and approaches is helps to avoid stagnation of the firm. For improving employee morale, promoting employees from within the organization is essential. It communicates that the organization recognizes their employees and invests in their human resources.

10. Recruitment and Selection Process:

A successful human resource planning is making sure that the recruiting of suitable employees is on board when needed. It needs a dynamic approach whereas the organization forecasts its needs well in advance. It is important to identify the right competencies being sought. An organization should spot those skill sets requisite by employees to be successful. It will improves the

employees' contributions to the overall success of the firm and the core values of the organization prior to their selection.

11. Disseminate Mission and Vision:

Employees must understand their role properly, if employees are expected to contribute to the accomplishment of the firm's strategic objectives. It can be attained in part by clearly explaining the mission and vision statements of the company. The mission defines the objectives and approaches of the organization. The vision statement describes a future position of the company. Only that employee who knows this purpose can contribute to the fullest extent possible. Employees then identify how they can contribute their unique talents toward the attainment of these goals.

12. Optimization of Synergy:

Synergy can be precisely described as "ability to work together toward a common vision". Through the effective use of teams, organizations can often achieve synergy. Directing the team towards the overall corporate objectives and also ensures that employees are working toward the same goal.

CONCLUSION:

In the technological era is a force that changes and improves the lives of people living in all over the world. Digitalization downsized the Country borders and also changes it from barriers to bridges as a result of trade globalization and liberalization, improving the levels of education among people and workers in globally, and progression in technology. With the use of technology which gives the flow of Goods, services and labour talent are now flowing more freely throughout the globe than comparing the yesteryears. There are abundant of opportunities and the organizations to increased employment opportunities and increased wages for skilled workers. The challenges are equally abundant. Companies need to meet up with millennia's and changing workforce; they must grab the attention, and to deal with the multicultural employment pools. Last and foremost; they should conduct relevant research towards the human resource and their indispensable contribution in future organizations.

REFERENCES:

1. Vignesh, A., & Nagarajan, P. S. (2018). Opportunities and challenges of implementing ERP in Indian startups. *ZENITH International Journal of Business Economics & Management Research*, 8(2), 185-197.
2. Vignesh, A., & Nagarajan, P. S. Hr Practices and their Collision on Employees Job Satisfaction and Organizational Commitment. *International Journal of Advanced Research in Management and Social Sciences*, Greenfield Advanced Research Publishing House, 6 (12), 2278-6236.
3. Vignesh, A., & Nagarajan, P. S. (2018). Prospects and Challenges of Indian Micro, Small and Medium Enterprises. *International Journal of Organisational Behaviour and Management Perspectives" Pezzottaite Journals*, 6(2), 3438 – 3445.
4. Vignesh A. Nagarajan P. S., Impact of ICT on Student Performance in Higher Education: Organizational Change. *Shanlax International Journal of Commerce*, 6 (2).
5. Vignesh A. Nagarajan P. S., An Empirical Study on Effectiveness of Training and Development of Employees in TIDC India, *Chennai*. *International Journal of Management Research and Social Science*, 4 (1), 37 – 41.
6. Sathish S, Nagarajan P. S., "The Impact of Collaboration between Fintech Start-ups & Commercial Banks in Development of Small & Medium Sized Start-ups" *PEZZOTTAITE Journals* 6 (2), 353 – 354.
7. Sathish S, Nagarajan P. S., "IOT: Technological Efficacy in MSME Startups of Sivaganga District" *SHANLAX International Journal of Management*, 5 (3), 29 – 32.
8. Nagarajan P S, Kaliyamoorthy S, *Quality of Work life in Software Companies*, *International Journal for Commerce and Business Management*, Vol.3 (1), 13 - 24. (Impact Factor: 2.50)
9. Websites
 - a. www.researchgate.net
 - b. <https://en.wikipedia.org>
10. Books:
 - a. V S P Rao influencing factors, human resource management
 - b. emerging-trends-in-hrm