

A COMPARATIVE STUDY OF HR POLICES AND PROCEDURES

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1. INTRODUCTION:

The role of Human Resources is changing as fast as technology and the global marketplace. Historically, the HR Department was viewed as administration, kept personal files and other records, managed the hiring process, and provided other administrative support to the business. Those times have changed.

The positive result of these changes is that HR professionals have the opportunity to play a more strategic role in the business. The challenge for HR managers is to keep up to date with the latest HR innovations—technological, legal, and otherwise.

This special report will discuss the best practices in HR Management for 2010—in other words, how HR managers can anticipate and address some of the most challenging HR issues this year. This report will give you the information you need to know about these current HR challenges and how to most effectively manage them in your workplace.

Human resources is an increasingly broadening term with which an organization, or other human system describes the combination of traditionally administrative personnel functions with acquisition and application of skills, knowledge and experience, Employee Relations and resource planning at various levels. The field draws upon concepts developed in Industrial/Organizational Psychology and System Theory. Human resources have at least two related interpretations depending on context. The original usage derives from

political economy and economics, where it was traditionally called labor, one of four factors of production although this perspective is changing as a function of new and ongoing research into more strategic approaches at national levels. This first usage is used more in terms of 'human resources development', and can go beyond just organizations to the level of nations. The more traditional usage within corporations and businesses refers to the individuals within a firm or agency, and to the portion of the organization that deals with hiring, firing, training, and other personnel issues, typically referred to as 'human resources management'. This article addresses both definitions.

The objective of human resource's development (the 's' is important in human resource's' in that it underscores individuality/variability) is to foster human resourcefulness through enlightened and cohesive policies in education, training, health and employment at all levels, from corporate to national (Lawrence 2000) Human resource management's objective, on the other hand, is to maximize the return on investment from the organization's human capital and minimize financial risk. It is the responsibility of human resource managers in a corporate context to conduct these activities in an effective, legal, fair, and consistent manner.

2. LITERATURE SURVEY

Human resource management serves these key functions:

1. Recruitment & Selection
2. Training and Development

3. Performance Evaluation and Management
4. Promotions
5. Redundancy
6. Industrial and Employee Relations
7. Record keeping of all personal data.
8. Compensation, pensions, bonuses etc in liaison with Payroll
9. Confidential advice to internal 'customers' in relation to problems at work
10. Career development

Modern analysis emphasizes that human beings are not "commodities" or "resources", but are creative and social beings in a productive enterprise. The 2000 revision of ISO 9001 in contrast required to identify the processes, their sequence and interaction, and to define and communicate responsibilities and authorities. In general, heavily unionized nations such as France and Germany have adopted and encouraged such job descriptions especially within trade unions. The International Labour Organization also in 2001 decided to revisit, and revise its 1975 Recommendation 150 on Human Resources Development. One view of these trends is that a strong social consensus on political economy and a good social welfare system facilitates labor mobility and tends to make the entire economy more productive, as labor can develop skills and experience in various ways, and move from one enterprise to another with little controversy or difficulty in adapting. Another view is that governments should become more aware of their national role in facilitating human resources development across all sectors.

An important controversy regarding labor mobility illustrates the broader philosophical issue with usage of the phrase "human resources": governments of developing nations often regard developed nations that encourage immigration or "guest workers" as appropriating human capital that is rightfully part of the developing nation and required to further its growth as a civilization. They argue that this appropriation is similar to colonial commodity fiat wherein a colonizing European power would define an arbitrary price for natural

resources, extracting which diminished national natural capital.

The debate regarding "human resources" versus human capital thus in many ways echoes the debate regarding natural resources versus natural capital. Over time the United Nations have come to more generally support the developing nations' point of view, and have requested significant offsetting "foreign aid" contributions so that a developing nation losing human capital does not lose the capacity to continue to train new people in trades, professions, and the arts.

An extreme version of this view is that historical inequities such as African slavery must be compensated by current developed nations, which benefited from stolen "human resources" as they were developing. This is an extremely controversial view, but it echoes the general theme of converting human capital to "human resources" and thus greatly diminishing its value to the host society, i.e. "Africa", as it is put to narrow imitative use as "labor" in the using society.

In a series of reports of the UN Secretary-General to the General Assembly, a broad inter-sectoral approach to developing human resourcefulness has been outlined as a priority for socio-economic development and particularly anti-poverty strategies. This calls for strategic and integrated public policies, for example in education, health, and employment sectors that promote occupational skills, knowledge and performance enhancement (Lawrence, J.E.S. 2000).

In the very narrow context of corporate "human resources" management, there is a contrasting pull to reflect and require workplace diversity that echoes the diversity of a global customer base. Foreign language and culture skills, ingenuity, humor, and careful listening, are examples of traits that such programs typically require. It would appear that these evidence a general shift through the human capital point of view to an acknowledgment that human beings do contribute much more to a productive enterprise than "work":

they bring their character, their ethics, their creativity, their social connections, and in some cases even their pets and children, and alter the character of a workplace. The term corporate culture is used to characterize such processes at the organizational level.

The traditional but extremely narrow context of hiring, firing, and job description is considered a 20th century anachronism. Most corporate organizations that compete in the modern global economy have adopted a view of human capital that mirrors the modern consensus as above. Some of these, in turn, deprecate the term "human resources" as useless. Yet the term survives, and if related to 'resourcefulness', has continued and emerging relevance to public policy.

In general the abstractions of macro-economics treat it this way - as it characterizes no mechanisms to represent choice or ingenuity. So, one interpretation is that "firm-specific human capital" as defined in macro-economics is the modern and correct definition of "human resources" - and that this is inadequate to represent the contributions of "human resources" in any modern theory of political economy.

3. RESEARCH METHODOLOGY

RESEARCH OBJECTIVES

The current research will be aimed at determining the HR Practices and Policies at ICICI PRUDENTIAL LIFE INSURANCE. The research will be focused on the following major issues.

- a) To study the significance of HR policies.
- b) To study the system development at ICICI Prudential Life Insurance
- c) To measure the factors related to HR Practices and Policies.
- d) To study the employee relation and executive response for Practices and Policies in ICICI Prudential Life Insurance.

RESEARCH METHODOLOGY

In order to cope up with the emerging challenges due to tough Global competitions, the way out for this is to produce quality products at reasonable prices. This is possible only through an organization culture of quality consciousness and enhanced productivity. Optimal utilization of resources especially the human resources are one sure way of meeting this objective. That's why proper induction of an employee is very important.

RESEARCH DESIGN

Research design means a specified framework for controlling the data collection. The research is of descriptive in nature, which could provide an accurate picture of induction procedure conducted in the organization. Descriptive research includes surveys and fact-finding inquiries of different kinds. The research is of Ex post facto nature in which researcher have no control over the variables. Statistical method lay stress on objectivity rather than rely on intuition and judgment and average & percentages can easily be calculated.

The following methodology was adopted in project

- Comprises of understanding the theoretical concepts in general.
- Questionnaire study
- Analysis of the primary data
- Analysis of the secondary data

The statically method needs the collection of data in two forms:

1. Primary data
2. Secondary data

1. PRIMARY DATA

The primary data are those, which are collected afresh and for the first time, and thus happen to be original in character. The data on the required information is collected from actual persons using the product/ services. This data is more suited for the objectives of the project.

2. SECONDARY DATA

The data which have already been collected by someone else or taken from published or unpublished sources and which have been already been passed through the statistical process.

MODE OF DATA COLLECTION

The study is based on Secondary data which includes

Secondary Data

Secondary Data will be gathered from books and journals on HR Practices and Policies in ICICI Prudential Life Insurance.

Sample Plan

Unit: 100 Employees

Universe: The universe of the study was to be ICICI Prudential Life Insurance, Secunderabad.

Contact Method: The respondents sampling personally will be prepared to interview **100 employees**.

LIMITATIONS OF THE STUDY

- **VERY TIME CONSUMING** in the fast competitive market everybody is busy in performing his /her job. It is really hard for the managers to spare time. So it is time consuming.
- **TIME CONSTRAINTS** understanding the work culture of any organization in few weeks is very hard task. For doing project few weeks are not enough. Managers were very busy so managing time with them was quite difficult.
- As the researcher was an outsider so co-ordination with the employees took some time and it was formal.
- HR managers were quite reserved in sharing their company's policies with an outsider.
- The sample size of study was small.

4. DATA ANALYSIS & INTERPRETATION

1: Providing induction for new employees.

The graph shows the %age of companies, which undergo some standard methods of induction.

- The graph shows that almost all the companies are following induction practices.
- Near about 93% of the companies follow induction practices while 7 % of them don't follow it.
- Induction is although inseparable part for HR practices. Yet there are companies, which don't follow a standard procedure of induction but make it just through personal explanation of working strategy of the department.

2: Organization's department participation in delivering Induction.

- The graph shows the involvement of different departments in delivering induction.
- Most of the companies follow delivery of induction by related departments.
- According to the survey approximately 40% of the companies follow induction practice through related dept., which explains the working of respective dept. to the employees.
- Compared to 40% of induction done by related dept. 35% is been done by HR dept. and only 25% is performed by all dept.

3: Induction same for all levels or different.

- The chart depicts that what level of induction is applied to various levels of employees.
- Most of the companies say that induction process is different for different level of employees while some says that the induction procedure they follow is same for all level of employees.

- The company may prepare a common induction procedure to explain the policies, work culture of the company, the benefits the company provides, the basis to be adopted for transfers and separations, basis for promotions, and a brief history of the organization, yet the process to be followed for individual working environment must be different.

5. CONCLUSION

Based upon the study the following conclusions can be made:

> while recruitment and selection identify acceptable candidate, the process still continue with induction program for the new employee, we can further fine tune the fit between the candidate's qualities and the organization's desire. Then to make the employees more skilled behavioral training may be provided.

It makes the positive impact of any organization, but it needs a lot of money, time, attention and guidance. It is just like only taking, not giving or taking the starting benefits and when the time comes for returning back you just quit the job. So it is not always fruitful.

The employee motivation is needed to be built up through constant attempts of the organization. The organization may adopt various methods for motivating the employees. It may be by providing recreational activities such as tours, picnics, family outings, annual days, sport days, functions, and parties. The organization must consider its employees as its family members and must provide some profit sharing policy such as ESOPs, bonus, and shares. The organization may provide fringe benefits.

Welfare activities to be undertaken by the organization may include various facilities such as uniform for the employees for whom HR department is responsible for its maintenance and providing it.

Last but not the least rewards are the main motivational activity, which may be monetary and non-monetary rewards.

At last to conclude, would like to say that with enthusiasm that it was a great experience working with many experienced people working at senior positions. Interacting and spending time with the people rich in learning experience. The people were very cooperative and helpful and encouraging. It is an experience to be cherished for a long time.

It was great of learning so much about HR practices and implementing them. I'm really thankful for all the senior members who explain me the working strategies and methodologies of organizations.

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