

# Current Trends in Human Resource Management and its Practices

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## Abstract

Human resource management is responsible for the attracting, recruiting, selecting, training, evaluating and compensation of employees while ensuring compliance with employment and labour laws. The world of work is rapidly changing. As a part of organization, Human Resource Management must be prepared to face the impacts of changing environment. Past decade has shaped by the factors that include a brutal recession, technological advances and a new generation of works with very different ideas of what employment should look like. Which helped us to attain the current individualized & employee focused workplace. In recent time Human Resource Management also involving in succession and business continuity planning, workforce diversity, labour relations.

In India, the field of human resource management is developing very fast and every field involving human activity is realizing its importance in the smooth functioning of the organization. Innovative techniques are developed to improve the work culture, so that the employees are motivated to give their best to the organization. Human Resource Management will be regarded as valuable business partner and important organisational resource when the business units are satisfied with the results are achieved through Human performance and process improvement. In future, the increasing competition for skilled workers will be a top concern. This article seeks to address the need of Human resource management, venturing into new trends in order to remain relevant corporate development partner.

**Key words:** HRM, Changing Environment, New Working Forces, Labour Relations, Innovative Techniques, Process and Performance improvement, New Trends

## I. INTRODUCTION

Human resource management is the management refers to the policies, practices and the systems that influence employees behaviour, attitudes and performance. It is also referred as “Peoples Practices” Human Resource Management plays a key role in determining the survival, effectiveness and competitiveness of the organisation. It also concerns itself with organizational change and industrial relations, that is, the balancing of organizational practices with requirements arising from employees and governmental laws. Globalization made the organisations to emphasis on diversity and a deep impact on the way, the companies manage their employees.

For the Human Resource personnel, it means understanding the implications of globalization, work-force diversity, changing skill requirements, corporate downsizing, re-engineering initiatives for the continuous improvement, the contingent work force, decentralization of work sites and employee involvement for which all and more have the financial implication to organization. Understanding the effects of globalization on human resources can help the organizations to equip themself for the increasingly global business environment. The challenge for the HR Manager is to keep up-to-date knowledge about the latest HR innovations, legal and otherwise. It helps Human Resource professionals to play a more strategic role in the business.

## II. SCOPE OF THE WORK

This study focuses on the trends in the human resource management and its practices. This investigation is conducted to create awareness about the challenges associated with HR practices. The aspects looked into were the information regarding changes occurred in the past and the present innovations in the Human resource practices. This helps us to upgrade the human resource practices with global standard.

## III. METHODOLOGY

For this study the following approach was adopted. Initially, the relevant literatures, publications and studies were reviewed to get in-depth information on the human resource practices. Second the human resource personals were surveyed through telephone interviews and face to face discussions. Finally the information obtained was analysed and processed.

## IV. IMPACT OF ENVIRONMENT ON CHANGING TRENDS OF HR PRACTICES

Environment factors are so important that they can enhance or reduce the management options, positively or negatively that influence the success of the organisation. It includes all policies, practices, procedures, and legislations that exist both inside and outside the organization that will impact the way that the organisation can be managed. The environmental factors are as follows,

#### 4.1 Political

The increased visibility of social movements and citizens' demands for well-functioning governance over the last decade has been accompanied by an increase in transparency and accountability initiatives (TAIs) in many organizations. Increasing dispersal of national power, narrowing of gaps in national power between developed and developing nations and Increase in the power of non-state actors (businesses, organizations such as the World Bank) had rapidly transformed the human resource management.

#### 4.2 Economic

Increased government involvement in counties economy like GST and demonetisation, increasing gap between rich and poor individuals, rapidly increasing national debt to GDP ratios and growth and increasing instability of sovereign wealth funds influence the practices of human resource management.

#### 4.3 Social

The social influences are International and internal migrations, increased interconnectivity of people, organizations and societies, changing family structure, increasing power of women, aging population, population growth, increasing social freedom, accelerated pace of life and Urbanization.

#### 4.4 Technological

The technological advancement is growing tremendously Accelerating change is a perceived increase in the rate of technological change, which may suggest faster and more profound change in the future and may or may not be accompanied by equally profound social and cultural change. Workspace digitization, in last couple of years, has brought real value to employees in the form of improved productivity, greater working flexibility and convenience through mobility, collaboration and security. Any device, anytime, anywhere, helps employee's access real-time information and collaborate more efficiently.

### V. EMERGING TRENDS IN HUMAN RESOURCE MANAGEMENT

#### 5.1 Globalization

Today's business environments don't have boundaries, globalization made possible to reach around the world. The rise of multinational companies places new requirements on human resource personnel's. The Human Resource department needs to ensure that the employees with appropriate mix of knowledge, skills and cultural adaptability are available to handle global assignments. In order to achieve this goal, the organizations must train individuals to meet the challenges of globalization. The employees must have the knowledge of the language and culture in terms of values, morals, customs and laws of the host country.

Human Resource Management must also develop mechanisms that will help multicultural individuals work together to avoid conflicts and racism. This will necessitate managers being trained to recognize the differences in workers, and to appreciate or celebrate these differences

#### 5.2 Work-force Diversity

In the past, Human Resource Management was considerably simpler because our work force was strikingly homogeneous. Present labour force consists of various classes of people in terms of the age, gender, religion, education, physical condition, marital status, life style, social class, values personality, character, beliefs, ideology and background characteristics such as origin, tenure with the organization, economical status etc., Disparagingly, diversity is linked with the direction of the organization. Wherever diversity flourishes, the potential competitiveness of the organization accrued through creativity, greater innovation and better decision making. This includes Human Resource Management offerings that fall under the heading of the family friendly organization, which has flexible work schedules and provides the employee benefits such as child care, education etc.

#### 5.3 Talent Management

Talent management is a responsibility and commitment of in recruiting, selecting, retaining and developing the deserving candidates available in the market. The opportunity to continue to grow and develop their professional and personal skills is a major motivator for any employee to take and stay at a job. Determining the most critical areas of the organization to support and analysing the aspects of talents management are most closely aligned with the company's top business priorities.

#### 5.4 Corporate downsizing

When the organization attempts to delayer, it is an attempt to create greater efficiency. The downsizing is to reduce the number of workers employed by the organization. Human Resource Management department has a very important role to play in downsizing. Human Resource personnel's must ensure that proper communication must take place during downsizing. They should take necessary steps to minimize the negative effects of rumours and ensure that individuals who are involved must kept informed with factual data. Human Resource Management must also deal with actual layoff and HR department is key to the downsizing discussions that have to take place.

### 5.5 Contingent workforce

A substantial part of the today's workers are the contingent workers. Contingent workers are individuals who are typically hired for shorter period. They perform specific tasks which require special job skills and are employed when an organization is experiencing significant deviations in its workflow. When an organization makes its strategic decision to employ a number of workforces from the contingency ranks, several issues come to the forefront. These include being able to have these virtual employees available whenever needed, providing scheduling options that meet their needs and making decisions about whether or not benefits will be offered to them. HR department has the responsibility to locate and bring the temporary workers into the organization. As temporary workers are brought in, HR department will also have the responsibility of quickly adapting them to the organization.

### 5.6 Balanced Scorecard

The balance scorecard is a system tool which helps in translating the companies mission & strategy into a set of comprehensive performance measure. It is a basic visual representation of the organizations strategy, which enable us to get the framework for strategic measurement and strategic management system. Balanced score card is a way of balancing different measures, which balance long term and short term actions, and balancing the factors which are used to measure the success like customer, finance, operations, Human Resources Systems & Development and a way of tying strategy to action measures.

The role of the Human Resources Department in the measurement of organization should be to indicate how much each employee contributes to the organization – such as revenue generated over the expenses like salary, benefits and training. The Human Resource department needs to look at the rest of the enterprise as its customer. This can be achieved by developing the human capital within the organization, which it can measure by setting up its own balanced scorecard strategy. People management is an important function of the HR Department and can play an important role in an organizations' financial performance as well as the service it offers its customers.

### 5.7 Six Sigma

Six Sigma is a project driven management approach to improve the organization's product, services, and processes by continually reducing defects in the organization. Six Sigma is an approach of having less than 3.4 defects per million attempts or having the success rate of 99.9997%. Linking six sigma to business strategy as in HR Department, it can assist in identifying areas that have an impact on the external customer. HR members can use this approach in the aspects like recruitment, selection & training will enable the employees to eliminate their non-value added time. It must identify high potential employees, motivate them and move them back into the organization as part of their rotation, and leadership training.

### 5.8 Performance Consulting

The act of redesigning of performance management cycle is an important agenda of many organisations. It is positive to get rid of the traditional paternalistic process, where a boss who had limited observations has to give feedback to his/her employees. Performance consulting helps good people to become better, by providing very concrete feedback and very concrete suggestions on how to improve their performance. Most people want to improve their performance. Frequent relevant feedback from various sources is an important element for those employees performance improvement.

### 5.9 The end of Open Space

The newer generation employees do not want to work in open space. They expect and prefer an individual approach, where they are able to choose their working location in line with their individual preferences and personal needs. This will require more creativity and flexibility among Human Resource personnel's who designs the HR plans and practices. Technology can help them to make the best match between current needs and available space. Generally individualisation continues to be an important trend, and Human Resource has difficulty to cope with it. Human Resource likes equality, transparency and neatness, and these values do not always fit well with an individual approach.

### 5.10 Technology

With the current technological advancement and its projection in the future, it has brought in new eyes in the face of Human Resource Management. A number of computerized systems have been developed to help in the Human Resource Management process by which they are seen as simplifier of HR functions in companies. The larger or multinational organizations using an advanced human resource information system, which help them in handling the bulk human resource data on a small storage devices rather than having them in papers and files. Human Resource Management is concerned with the safety (confidentiality) of the data/information of staff members, and therefore it is at the forefront of having to train personnel in operating those systems and to develop integrity in handling.

## VI. INTERPRETATIONS

The business world changes rapidly. Technology is changing and being updated constantly, employees have world-wide openings and the finance of the business varies from time to time. The competitive traditional benefits like healthcare, opportunities for education, training with life balance initiatives implemented over the last several years may help the organizations to increase the level of employee satisfaction. It is the responsibility for the human resource team to help in stabilise the organization for on-going global changes and this cannot be ignored. The HRM is expected to demonstrate a measurable impact on business results. The HR team must understand the above trends relating to workforce and accommodate themselves for sustainability.

## VII. CONCLUSION

The challenges for HR range from adjusting to the demands of a globalized workforce, incorporating work-force diversities and taking advantage of new technologies. At the same, effective succession planning makes sure that the best talents are trained which helps in achieving the goals of the organization. Technology and Digitization changes the way people perceive work. Beyond office, home and travel, it significantly improves productivity, reduces cost, and encourages innovation. Workspace digitization makes the job a part of a larger lifestyle.

In order to emerge stronger from its current struggles and be better, HR executives must recognize and should concentrate on updated changes trends and they should be ready to avoid the barriers more than facing it. Standard policies and procedures help to achieve it. Human Resource is an intangible asset in creating and sustaining value in business.

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