

Study of HRM as Tool for Managerial Success

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Abstract:

A crucial component of the production matrix is human resources. Materials, funds, time, energy, knowledge, information, and infrastructure are the remaining seven inputs. The process changes these inputs to produce an output that has control and feedback. It is a component of the Leontief model as well. The three components of this model inputs, transformation, and output all depend on human resources to be motivated to produce. In order for people, groups, and organizations to use both human and material resources to accomplish their goals, management entails creating and maintaining an environment inside those entities. One of the functional areas of management is human resource management. Finance, marketing, production, R&D, and innovation are the remaining areas. The three areas of human resource management are employee welfare, industrial relations, and personnel management. Thus, Rountria, Robert Owen, and Henry Fayol three of the early pioneers of human resource management are also considered the founders of production management. These days, the majority of businesses would rather call to functions like hiring, sectioning, placing, induction, orientation, training and development, paying employees, and motivating staff as human resource management. Human resource management is becoming a critical instrument for the success of organizations. An organization must first break even, which is reached when total income and total costs are equal, and even then it must have units that produce over breakeven threshold in order to continue operating and doing well. It must accomplish its aims and objectives in order to function successfully. It must meet the needs of employees, stakeholders, and regulatory bodies. In light of this, this paper conducts a theoretical analysis of HRM as a tool for successful organizational operations.

Keywords: Human Resource Management, Organizational Success, Management.

INTRODUCTION

The effective management of employees inside businesses is a critical component of corporate success. The efficient use of pertinent resources, including financial, material, and human resources, is essential for business success in a market economy. The aim is accomplished by combining these resources to fulfill its objective. The human resource, however, is the most important and complicated element in achieving organizational success.

The term "human resource" refers to the managerial, scientific, engineering, technical, artisan, and other skills that are developed and used in the process of establishing, designing, and developing organizations as well as in the management and operation of economic institutions and productive and service enterprises. The people who work for a company are its human resources; they may be contracted or temporary employees, but taken as a whole, they represent the most significant organizational resource. Because of this, a business has to hire the correct kind and quantity of workers, and they need to be managed so that they may accomplish both corporate and personal goals.

Human Resource Management Function

Every employer has a different human resources department program, and while employee tasks will differ slightly from company to company, trends show that personal duties are becoming more widespread across all sizes of enterprises. The following is a description of the duties of personnel/human resource management:

- Job analysis and design
- Recruitment and selection
- Appraisal Training and Development
- Compensation and wealth
- Employee relations

(1) Jobs Analysis and Design

An employee's talents, motivations, and skills must align with the work requirements in order for them to perform to a satisfactory level. Poor performance, absenteeism, attrition, and other issues might result from a mismatch. The skills and abilities required to do a certain job are ascertained using a technique known as job analysis. When scientific management gained popularity, occupations were designed to be repetitive and straightforward so that unskilled workers could pick them up quickly. One of the main tenets of such job design was that typical workers had little desire or aptitude for job pleasure and were not inclined to engage in decision-making. This was undoubtedly true of many preconceptions about workers around the turn of the century. But, since the early years of industrialization, the motivations have undergone several adjustments due to employee demands. In many businesses, the expertise of job design is similar to that of scientific management. According to organizational studies, workers are not only calling for more fulfilling and gratifying jobs, but they are also proving that participation in decision-making may increase rather than decrease an organization's performance.

(2) Recruitment and selection

The productivity of an organization's workforce has a significant impact on its overall effectiveness. An organization's performance will always be poor if its labor force is of low quality. Because of this, hiring new employees is an essential part of the human resources department. A range of human resources procedures are involved in finding and hiring qualified workers, including as labor market study, long-term planning, testing, and interviewing.

(3) Appraisal, Training and Developments

Human resource development is intimately linked to organizational growth. Organizations that do not see growth and development in their workforce are prone to become stagnant. While having a robust staff development program does not ensure organizational success, successful, growing companies typically have one. The evaluation of employee performance is one crucial aspect of growth. Employees that go through an assessment process learn about any performance issues they may have and receive advice on how to do better so they may advance. Activities that teach employees new skills and talents both on and off the job make up the core of the development process for many firms. The benefits of training and development are recognized by modern managers, which is why employee education costs are at an all-time high. The need for qualified, skilled trainers and the growth of professionalism in the training industry have coincided with the rise in employee education.

(4) Compensation and Health

The personnel manager has long struggled with the issue of remuneration. How should a person's worth be assessed based on their job? Are salaries and wages in the market competitive? Do they look fair? Is it feasible to design a performance-based incentive pay plan? This study will not address methods for assessing the financial value of occupations or other matters related to the pay design. Employee benefits are becoming a more significant component of compensation, and since the average cost of benefits for many organizations is currently 40% of total pay roll expenditures, workers are attempting to reduce benefit costs without materially

compromising the program's overall compensation structure. Employees may provide a variety of perks, both monetary and nonmonetary, and there are several factors to take into account while designing a whole benefits package.

(5 Employee Relation

Labor unions have a strong effect on personnel policies and initiatives for union members, as well as exerting coercion upon employees. Because a union's involvement in personnel decisions may have a significant influence on the company's financial health, managers need to be aware of the goals and philosophy of a union and look for methods to foster cooperative rather than hostile relationships. Numerous personnel issues are expensive and lower an organization's rate of production. In order to develop solutions for these issues, contemporary personnel administrators must have a thorough grasp of the research process. How to boost people programs and implement research and development strategies.

Role of the Human Resource Leader

The human resources department requires a head with expertise in human resource activities in order to carry out all of its responsibilities efficiently. The human resource leader is becoming more and more required to understand the needs of the company and collaborate with line management on issues like productivity and quality improvement initiatives, mergers and acquisitions, and other related matters. This is the core of the research emphasis. The following are the new, crucial positions and duties for personal leaders.

1) Business Person

- Expresses concern about the revenue.
- Comprehends the creation, loss, and use of money.
- Understands the market and the nature of the company.
- Has a long-term vision for the direction the company is going.

2) Shaper of Changes in Accordance with Business

- Able to implement strategic changes Can create sense of urgency
- Capable of intellectual reasoning and mental expression
- Is resolute in upholding a clear set of values and has a sense of purpose.

3) Consultant to Organisation/Partner to line

- Capable of transforming dedication into action
- Capable of putting dedication into practice
- Acknowledges the value of cooperation
- Has the ability to establish relationships

4) Strategy/Business Planner

- Is aware of top executives' plans
- Participates in the executive's strategy creation process without hesitation.
- Creates and markets original concepts and plans and is able to obtain necessary funding Has three to five years focus.

5) Talent Manager

- Sees the movement from an emphasis on strictly numbers or bodies needed to the type of talent and skill needed in the organisation
- Sees the emphasis on talent needed for the executing future strategies as opposed to today's needs
- Is capable of educating management

CONCLUSION

It is impossible to overstate the importance of human resource management as a tool for any organization's goals and objectives to be achieved. Therefore, in order for human resource managers to properly accomplish the aims and objectives of any organization, the organization and its employees must agree on what would be in their best interests. An organization cannot function in a vacuum; in order to accomplish its goals, it must hire employees, which is the focus of human resources management. Management is the process of achieving organizational goals and objectives by working with and through people. The organized coordination of matters is the chief of management's concern. Its purpose is to use the resources at hand to achieve the organization's aims and objectives. Human resources are the most important resource that the organization has as without them, all other resources would be useless. This research study suggests that the HR department has to be viewed as a key component in enabling competitive advantage. In a company organization, the human resources department must act as a conduit for communication between the management, workers, and stakeholders. Human resource managers with the necessary training should oversee it.

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