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A Study on Challenges of Human Resource Management

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ABSTRACT

Human resource management is an inevitable part of an organization resource. This is because, man power is those resource through which management wants to direct and control all other resources like materials, machine, money and others. It is conceptualized as a process that occurs in works place settings and designed to facilitate individual and group learning in the context of job work and careers. Human resource development focuses on organizational learning, change and development. It is the process of planning and directing the application, development and utilization of human resources in employment. It is concerned with people at work and their relationship with the enterprise. It functions with procurement, development, compensations, integration and maintenance of the personnel in an organization for the purpose of contributing towards the accomplishment of organizations major goals and objectives.

Keywords: CEO, HRM, 4Ms, HRD Organizational Goals

1. INTRODUCTION

Human resource in the modern context emphasizes the strategic role of an organization. The innovative endeavor is a platform where creative ideas and comprehensive knowledge are assimilated to i9ntegrate intellectual capital with theories and practices. The alignment of implementation of visions and plans needs to be explicitly addressed so that there is no divergence of risk of success programmes.

The article helps to give its ideas and study of human resource personnel to be updated with new policies and practices, current situations, changing global climate, market conditions and various other developments happening in this department.

2. OBJECTIVES OF THE STUDY

- Compare organizational and management goals for maximized results.
- Improvement of employer employee relationship.
- Identification of new plans and practices.
- A measure of importance or priority for each issue.
- Action plan that needs to be taken on each issue with in time frame.
- Feed back of success.
- Developing technical process.

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BIGGEST CHALLENGES FOR HUMAN RESOURCES

In the current business environment, setting goals for employees is crucial. Doing more to increase productivity, innovation and efficiency are key areas in demand. Organizations are developing focused capability interventions that are tied to business outcomes.

- **ENGAGING ALL:** For an organization to be able to perform in the current competitive market, every employee needs to have the mindset to lead, motivate and drive its strategy.
- **CHANGE IN LEADERSHIP MANAGEMNT:** One big are of leadership development is moving down the pyramid of hierarchy with leadership skills rather than remaining at the top level.
- **PREPARING FOR TOMMORROW:** Very few companies are prepared to go with the low of changes which means most companies have not invested enough in developing or training their bench to regroup for changes and will look at external lines.
- **TRANSPERANCY OF EMPLOYEES:** Employee transparency at the work place leads to high amount of accountability, responsibility on employee commitment.
- **USE OF PERFORMANCE ANALYTICS:** This involves generating data based insights for all talent acquisition and identifying recruitment services to measure returns on learning programmes, human capital, analytics and talent productivity.
- **ALIGNEMNT OF SKILL SET:** As the business climate becomes more competitive and complex companies must explore new avenues of growth. Companies find it challenging to right decisions at the right time to execute their strategies. In this situation, building technical, functional and leadership skills is imperative to make business strategies.
- **TALENT MANAGEMENT:** Talent management is systematic approach aiming "the right person, in the right place, at the right time". The world's best companies know that their future is in the hands of a small number of highly talented and productive staff.
- Therefore, most companies are constantly looking for talented workforce that will enrich their human potential. The importance of attracting and retaining talent in any organization is similar to the importance and need for cricket clubs to have the best players.
- **CHALLENGES ON GLOBAL BUSINESS CONDITIONS:** companies must navigate the dry areas of a complex global economy and position themselves to attract and retain the workers they require in the organization. Human resource managers will need to get on board as early as possible by understanding the major changes in demographic, technological, social and cultural skills.
- **ADAPTING TO RAPIDLY CHANGING WORK CONDITIONS:** Sweeping demographic changes across both the developed and developing countries will amount high pressure on both the government and private sector to implement creative solutions to educate, integrate and retain a rapidly changing and diverse working conditions.

TOP CHALLENGES FACING ORGANISATIONS

- People management
- Innovative policies

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- Government regulations
- Environmental issues
- Geo-Political instability
- Globalization
- Risk management
- Supply chain and logistics

WHAT CHALLENGES DO HR EXECUTIVES FACE?

More than one half of HR professionals thin that retaining and rewarding the best employees and developing the next generations of corporate leaders will be the greatest challenges. The challenges will be creating a corporate culture that attracts the best employees to the organization and remaining competitive in the talent marketplace and finding employees with the increasingly specialized skills the organization needs.

Tom Marsden, Director professional services at Alexander Mann solutions says that Human resource departments really need to be adding real business value to their organizations although the restrictions of the recession are not over yet. Companies have come to realize that they need to take emphatic steps to retain their workforce. This could be through increased emphasis on training and engagement progress in investing area that will maximize expenditure such as integrated technical systems or improved staff schemes. Since Human resources is a business function, effectiveness depends on a thorough understanding of the strategic corporate direction, as well as the ability to influence key policies and decisions in addition, human resources challenges must be defined and solutions determined in order to succeed.

Today’s top ten human resource management challenges due to fluctuating economy local and global business climate are their impact on human resources. In a survey of global HR challenges yesterday, today and tomorrow conducted by Price Water House Coopers for the World Federation of Personnel Management associations it was found that despite national and regional differences there was remarkable unanimity in the following aspects.

TOP HUMAN RESOURCE MANAGEMENT CHALLENGES ARE

SL.NO	CHALLENGES	PERCENTAGE OF COMPANIES
1	Change management	48%
2	Leadership development	35%
3	Human resource effectiveness measurement	27%
4	Organization effectiveness	25%
5	Compensation	24%
6	Staffing, recruitment and skilled labour	24%
7	Succession planning	20%
8	Learning and development	19%
9	Staff retention	16%
10	Benefits costs	13%

SOLUTIONS

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To meet all these HR challenges you need proven tools and strategies to

1) **Implement strategic organizational change** for increased quality, productivity and employee satisfaction. The ability to change is a critical competency for successful organizations. Many things that can influence and trigger change initiatives include: downsizing, corporate growth, acquisitions, mergers, a change in senior executives, need for innovation, implementation of project management and quality improvement initiatives. Organization change can usher in a host of unwelcome and unavoidable side effects and result in the need for the organization to improve productivity, increase morale or redefine the culture.
   Change initiatives require careful implementation. It will be apparent when strategic change is effective because it will be evident that all levels of staff have incorporated that change in everything they do. To get there requires the staff understand the changes necessary and commit to implementing them.

- **Business improvement architects** will take you through a process that includes the identification of behaviors necessary for change to occur, the process of managing the change journey and the measurement of staff against the behaviors they will need to demonstrate that will demonstrate the extent to which they have embraced the strategic change.

2) **Construct effective talent management and training program:** Talent Management training offers long term rewards to companies in terms of employee loyalty, overall performance and company fusion. Maximizing the benefits of management training is a long term journey for the organization and its employees. once good plan is to leverage those decisive moments on employees career paths for more impactful management training. Here are some ideas to help spot these moments and match them to the right talent management training.

- **Early career talent management training**
- With about 5 to 10 years under their belts, most high potential young managers are ready to invest time and energy into preparing to take on greater responsibility and exciting new challenges. Talent management training can solidify their understanding of business fundamentals, expand their knowledge of the global business environment and hone their leadership skills. Ideally, business management programs should broaden their perspectives but also bring their learning within their own business context, such as through company specific projects. Organizations are the winner when they use management training to support young talent and turn them into the business leaders of tomorrow.
- **Mid career talent management training**
- At around the 10 year mark of their careers, stand out functional managers are ready to prepare for positions in general management. Their talent management training needs differ from earlier in their careers, with the critical coaching may be of particular value to help them better understand their own leadership style and leverage it to best advantage. Another good reason to invest in management training at this time is to create broader professional networks, as they will move into leadership positions requiring wider contacts. Some may be ready to make a greater educational commitment through and executive MBA.
- **Challenge-Specific talent management training**

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- Another time for talent management training is in the face of specific business challenges. For example, related to business development, strategy, finance, sustainability, operations, or leadership. To find the right business management program that targets the right issues, it is important to analyze the situation and identify exactly what is required to overcome it. As well as helping to solve the specific business challenge, a good program should also equip executives to confront future challenges and deliver ongoing results.
- **Team focused talent management training**
- Sometimes, it is not only an individual who needs to sharpen skills, but many people within the organization. Perhaps there is an organizational improvement or change project to work through. Perhaps, it is simply about building common perspectives. By sending e3xecutives to the same business leadership program together or overtime. They will develop a common language and approach. This can be especially valuable to managers from different units or regions in your organization. It can be particularly effective to establish a long term partnership with a top business school for customized talent management training for teams.
- **Top leadership talent management training**
- You may think CEOs and top executives already know how to run a business and don't need talent management training. In fact, far from sitting back on their laurels, the most successful senior executives embrace the opportunity to reinvigorate themselves and ensure continued high impact performance. They know they can position themselves to deliver breakthrough performances for their organizations after exploring individual, business and market challenges through senior level talent management training.

3) Structures benefit packages and measure their success: Attitude toward reward programs have changes in recent times. For many years, reward programs were viewed primarily as a necessary evil to attract and retain competent employees. Today, organizations acknowledge the important role reward programs play in contributing to business success. **Put simply, an effective total rewards strategy enables organizations to deliver the right amount of rewards to the right people, at the right time, for the right reason.**

A reward strategy must be deliberately created to support this human capital strategy. Organizations are realizing they can't merely replicate the reward practices of other organizations (taking a best practice approach) but need to figure out what works specifically for them.

The definition of reward has also changed. Previously broadly defined as the base salary employees collected every fortnight or month, the concept of rewards has expanded to encompass the overall value proposition that the employer offers to the employee. It is a total package which includes:

- **Remuneration** including base pay, short term incentives and long term incentives. Many human resource and business leaders once believed that pay represented that total solution for attracting talent, motivating high performance, reducing turnover and a host of other human resource challenges. However, remuneration is just part of the picture. Other reward program elements can be just as important, if not more important, to employees.
- **Benefits** include talent build or buy strategy, training and development and career opportunities. HR professionals, while trying to determine the right combination of pay and benefits, sometimes overlook an equally important reward component: Careers, to employees, careers represent the future value of staying with an

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organization. Many will even forgo higher salaries and better benefits for the opportunity to learn and grow and advance their careers.

4) **Identify Procedures for developing, utilizing and conceiving human resources**

- **Staffing:** staffing includes the development of a strategic plan to determine how many people you might need to hire. Based on the strategic plan, HRM then performs the hiring process to recruit and select the right people for the right jobs.
- **Basic workplace policies:** Development of policies to help reach the strategic plans goals is the job of HRM. After the policies have been developed, communication of these policies on safety, security, scheduling, vacation times, and flexi time schedules should be developed by the HR department. Of course, the HR managers work closely with supervisors in organizations to develop these policies.
- **Retention:** assessment of employees and strategizing on how to retain the best employees is a task that HR managers oversee, but other managers in the organization will also provide input.
- **Training and development:** Helping new employees develop skills needed for their jobs and helping current employees grow their skills are also tasks for which the HRM department is responsible. Determination of training needs and development and implementation of training programs are important tasks in any organization. Succession planning includes handling the departure of managers and making current employees ready to take on managerial roles when a manager does leave.
- **Regulatory issues and worker safety:** keeping up to date on new regulations relating to employment, health care, and other issues is generally a responsibility that falls on the HRM department.

5) **Use data analysis and scientific approach to make informed business decisions:** business analytics solutions analyze integrated sets of real time data with historical information and produce the findings as visual representation of trends and insights for employees to make well informed decisions. The visual picture contains information regarding past trends, present situation as well as future makers with the opportunity to assess the performance of their past decisions, identify results of their current business strategies and accurately predict the outcome of different decisions. Visualized insights often comprise of the most impactful business metrics that otherwise require complex performance assessment of diverse business processes, a time consuming, ineffective and inadequate approach to support key business decisions.

   The ability to promote greater business insight with analytics solutions helps incorporate complex, unpredictable and highly variable external market circumstances and internal operational performance into strategic business decisions. The enhanced ability to make financial and sales projection allows business decisions makers to scale operations accordingly. Accurate prediction of maximum and targeted sales performance, and since sales performance evolves constantly amid varying market trends, business analytics tools providing insights regarding these variation empower organization to continually refine operational efficiencies. The needs of the organization follow a constant changed and prompt proactive response to these unprecedented and unpredictable changes.

6) **Develop Technology to enhance the contribution of human resources functions to an organization:** E-performance management uses technology to automate the collection of performance data, monitor employee work and support the development and delivery of performance appraisals. Organizations have many motivations for implementing e-

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performance management. With the availability of real time data, managers can provide more time feedback and employees can see a closer link between their behavior and their performance appraisal. Automatic system capture of performance data can reduce the propensity of managers to focus on behavior or attitudes unrelated to the job.

Managerial time can be spent on the value added portions of performance management, such as mentoring and coaching employees, rather than on collecting information and completing forms. A mangers' evaluation often is unduly influenced by his or her most recent observations of the employee. This can be mitigated by having performance data for the full evaluation period readily available for managers. Linking performance information to other HRA data, such as individual developmental plans, com0pensation and bonuses, job assignments, and training opportunities.

7) **Integrate financial management and budget for human resource management:** Financial and performance management systems are tools to achieve the objectives of the resource management system within which the budgeting and management activities of government take place. Therefore, the discussion of integrating financial and performance management systems must begin around the basic objectives of a resource management system. These are to:
   - Instill and maintain aggregate fiscal discipline.
   - Allocate resources in accordance with government priorities.
   - Promote efficiency in the use of budgetary resources to delivery programmes and services.

3. CONCLUSION

In 2013, Oxford University academics presented a paper "The Future of Employment" about how susceptible jobs are to computerization and predicted that even the profession of a certified accountant, which has been portrayed as a career of perennial demand and job security is certain to suffer a significant unemployment within next 20 years. Savvy individuals will seek to stay ahead of the game plan before events overtake them by anticipating, acquiring the skills and experience to meet the changing demands of the business environment. Major companies have no excuse that does not have the available resources and collective manpower to understand and even build their future. Hence many fundamental changes in the age, cultural and gender profile of the workers, flexible working skills, impacts of technology, decline of jobs and changing political social climate will confront a Human Resource strategy manner. People are the life and blood of a knowledge economy. Without man power there is no productivity and profitability. Therefore companies will have to be equipped to respond to the big challenge of employee retention and minimizing attrition.

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