

EMERGING TRENDS IN HUMAN RESOURCE MANAGEMENT

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ABSTRACT

Human Resource is of paramount importance for the success of any organisation. It is a source of strength and aid. In the present complex milieu, organisations are greatly influenced by changes taking place in internal as well as external environment, no business or organisation can change or exist or grow without appropriate human resources. Therefore human resource has become the focus of attention of every progressive organisation. In the changing world, the philosophy and perspective of HRM needs to transform and redesign. This paper attempts to spotlight the latest trends in HRM for the present century like employee engagement, Growth of gen Y employees, Work life integration etc.

Key words: Human Resource, Change , environment, progressive, employee engagement

INTRODUCTION

Human Resource Management is the planning, organizing, directing and controlling of the procurement, development, compensation, integration, maintenance and reproduction of human resources to the end that individual, organizational and societal objectives are accomplished.

The HRM must be viewed through the prism of overall strategic goals for the organization instead of a standalone tint that takes a unit based or a micro approach. Organisations have to adopt a holistic perspective towards HRM that ensures that there are no piecemeal strategies and the HRM needs to evolve according to the changing times. Hence, the organization that changes its practices will tend to survive profitably in the long run.

TRENDS IN HUMAN RESOURCE MANAGEMENT

The rise of technology and social media has completely redefined the role of Human Resources around the world Employee engagement & culture- a priority: Increasingly, organizations are focusing on improving their employee engagement to drive better performance. According to Gallup research, employee engagement is strongly connected to business outcomes essential to an organization's financial success, such as productivity, profitability and customer engagement. Engaged employees drive the innovation, growth and revenue that growing mid-sized companies need to thrive. Case in point: A study found that larger mid-sized businesses with 151 to 999 employees cited three talent-related reasons among all reasons for a decline in growth: disengaged employees, the inability to attract qualified talent and the inability to retain key talent. Organisations have to focus on engaging the employees through strategies like employee retention, Collaborative and innovative work culture.

1. **Need for integrated workforce management systems:** Large Organisations should integrate various personnel in Tax, Finance, IT, Legal and HR who never had to share data may now need to partner to help avoid costly penalties. Gathering the required data from multiple systems can present a challenge so it will become even more important for businesses to consider an integrated human capital management solution.

2. **Growth of Gen Y:** According to PwC research, Millennials will account for nearly half the global workforce by 2020. In some companies, they already constitute a majority. Organizations that want to attract and retain fresh talent will need to recruit this cohort of digital natives and ensure that their journey through hiring and on boarding is supported through mobile and social platforms.
3. **Shift from Work-Life Balance To Work-Life Integration:** Just a few decades ago, the dream for most employees was to achieve the elusive work-life balance. However, the growth of technology has made it so that most employees are almost always accessible which has led to a shift away from separating work life and personal life. In its place is the blurring of the two areas with flexibility to work during non-work hours and take short personal breaks during the traditional workday. Instead of work being a place you go, work is now a thing you do. It has become an integrated part of most employees' lives and personalities. This means that work-life balance is dead and is being replaced by work-life integration. Work = life and life = work.
4. **Data driven recruiting:** Data-driven recruiting will definitely be a trend that will gain more traction in 2016. Access to data is getting easier and cheaper with new technology and professional network platforms. Talent acquisition leaders can arm themselves with data and become very strategic in their decisions. For instance, build talent pools using data helps recruiters enhanced their understanding of the market and be more efficient.
5. **Big data analysis:** The biggest HR Trend will be projecting data analysis. Organisations have articulated about big data that it examining large data sets to uncover hidden patterns, unknown correlations, market trends, customer preferences and other useful business information. The analytical findings can lead to more effective marketing, new revenue opportunities, better customer service, improved operational efficiency, competitive advantages over rival organizations and other business benefits for some time and now it's time to start to act on that data and put it to use.
6. **Associations not programs:** HR should emphasis more on developing relationships rather than programs and a deep understanding of the business. The key skill set for future HR people will be how to effectively understand and manage the impact of mergers, demergers and globalization. These changes have profound impact in the workplace.

CONCLUSION

In a cutthroat market, where the competition is intense and customers demand continuous improvement, organisations have to vigorously compete to get top talent. Products and processes could be copied rapidly and technology is everywhere, in such a scenario, competitive advantage is determined by people with "Right skills". Talent can be attracted, motivated, developed and retained by implementing innovative HR Practices.

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