

An Examination Human Resource Strategy

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Abstract:

Planning and putting into practice strategies for attracting, developing, and keeping a competent staff are all part of human resource management (HRM). These changes over the last 20 years have increased the importance of human resource management (HRM). Strategic workforce management (SHRM) is a technique used by corporations to manage their personnel. This procedure ensures that the company's human resources are effectively used in accomplishing its goals. The creation of objectives and the coordination of action plans with front-line managers are only two of the many elements that make up a successful HR strategy. The goal of strategic human resource management is to align the HR initiatives of your company with its overall mission, vision, and goals. The majority of organizations employ HR recruitment agencies for outsourcing services in today's fast-paced business climate. The main objectives of contemporary human resource management have shifted to include the strategic utilization of people and the measurable effects of employee efforts on the company. The survey included 360 workers, 60 human resources professionals, and 60 top- and line-management sample replies. The consistency of the data was checked using Cronbach's alpha, and the validity and reliability of the study variables were checked using exploratory and confirmatory factor analyses.

Keywords: Recruiting, Firms, Reliability, Validity, Developing

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Introduction

You may maximize the performance of your workforce and boost productivity by organizing all HR initiatives in a manner that supports the business's objectives. Assessing the present and future skill sets of your workforce is essential to creating an effective HR strategy and accomplishing corporate goals. A company's human resource strategy acts as a guide for managing its human capital in a manner that advances its overall goals. Recruitment, training, benefits administration, performance evaluations, and career path planning are just a few of the human resource (HR) responsibilities that are

addressed. An effective human resources strategy makes it feasible to maintain a high level of employee satisfaction, get recommendations from existing workers, and recruit new talent.

Scope of HRM

A broad number of activities are covered by HRM. From the time an applicant submits their resume until the day they leave the organization, human resource management (HRM) covers all of the significant occurrences in an employee's working life. The most important activities in human resource management include HR planning,

job analysis, job design, hiring, executive and employee remuneration, motivation, maintenance, labor relations, and the future of HRM. The scope of human resource management is broad and includes:

- All of an organization's decisions, considerations, guiding principles, operations, policies, functions,

activities, and processes pertaining to its employees are referred to as human resource management.

- Everything to do with people in their professional relationships and the complexities that result from such interactions.

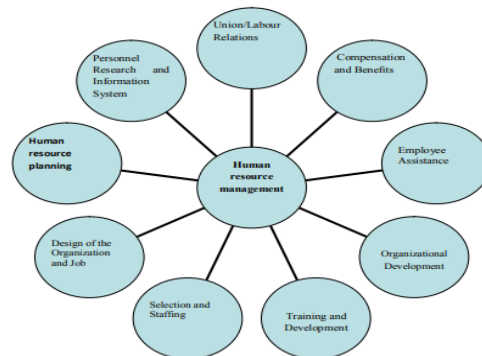


Figure 1.1: Scope of HRM

A broad number of issues are covered by HRM. All significant occurrences in an employee's working life, from the time they apply for a job to the time they leave the organization, are included in human resource management (HRM). According to studies conducted by the American Society for Training and Development (ASTD), the human resource management field may be divided into nine major groups. Here are a few instances:

- Human Resource Planning
- Job and Organizational Design
- Hiring and Developing
- Organizational Growth
- Pay and Benefits
- Union and Worker Relations
- Employee Services
- HR Data Analysis and Reporting

Literature Review

Gupta, Dr. Rajendra. (2022). The purpose of this research is to examine the evolution of the HR department through time. How much has the present technological and

economic climate made it harder to manage the workforce? Without having a thorough understanding of what it means in the context of company management, the word "strategy" is constantly bandied around. Any organization's ability to expand and survive depends on its human resources (HR), and HRD specialists in multinational organizations confront particular difficulties in trying to bind and develop their personnel and make sure that everyone is aware of and comprehends the company's strategic goals. Making choices that support the long-term objectives of the business is strategic human resource management. because it takes time to identify, employ, and train qualified people. Other assets may be purchased and put into use in fewer months, but not human resources. The author has spent the previous 45 years teaching management at the university level and serving as a senior executive in large, well-run Indian companies. It is a succinct overview of what the HR department needs to help the business run more efficiently.

Osman, Abu & Jalil, Mohammad & Kabir, Ahmed Imran. (2022) In today's more complex and uncertain business

climate, human resources are becoming more crucial to a company's success. Human resource management is crucial to an organization's success. In today's fast-paced business climate, human effort must increasingly be in line with the organization's goals. Talent management (TM), human capital management (HCM), and strategic human resource management (SHRM) are examples of new concepts and techniques that have been incorporated into human resource management. Due to the overlapping definitions and the overarching theme of achieving business objectives via people, there is a great deal of uncertainty about the nature, scope, and application of these concepts. Business strategists, HR managers, and human resource specialists are having difficulty putting these concepts into practice. There is also the issue of whether or not these concepts are incompatible with one another. As a result, the main goal of this essay is to evaluate SHRM, HCM, and TM in terms of their definitions, uses, and importance to company. After extensive study and consultation with experts in the field, this report was created. This article should make these ideas more understandable by outlining their intrinsic value, range of application, and usefulness. The findings of this essay provide practical advice for putting these concepts into practice at work.

Biswas, Shantanu & Gautam, Aditya. (2017). The most valuable asset of a company is its human capital, which comprises of its employees. A successful company closely corresponds with employee performance, which is a well accepted and understood fact. Any company's competitive advantage may be attributed to its leadership's capacity to appreciate the worth of its personnel and manage them as capital assets. Because of the favorable environment they currently work in, human resources can perform their duties more effectively. Employee performance is a result of the organization's human resource initiatives, which may include employing the right person for the

right job at the right time, among other things. With a focus on elements that have been shown to have a long-term favorable impact on workplace productivity, businesses are progressively developing and implementing human resources policies and procedures. Strategic human resource management is the process of putting a strategy into effect. Strategy is the process of making choices with the future in mind. In this study, we aim to measure the impact of strategic human resource management (SHRM) practices on productivity in businesses serving the public power sector. Data acquired from four Public Sector Undertakings (PSUs) in northern India's power sector were used to draw the conclusion.

Kapur, Radhika. (2020). This article's main goal is to teach readers about the HRM tactics used by different firms. Businesses see human resources as being essential to their success. Due to their wide knowledge, talents, and abilities, human resources will be able to raise the company's status. Human resources must continually upgrade their knowledge and skills in light of the expansion of globalization and technological advancements. Because it places a strong focus on matching HR strategies and practices with overarching business objectives, strategic human resource management is generally acknowledged as being an essential idea. The rules and processes that organizations develop must, therefore, be in accordance with the company's goals and objectives. The main subjects of this inquiry are the meaning and applicability of strategic human resource management, models of strategic management, the strategy hierarchy, human resource strategy models, and the benefits of strategic management.

Kalvakolanu, Sripathi & Xxx, Kdv & Srinivas, Ved & Rani, Ridhi. (2023)In a number of contemporary organizations, human resources departments are rapidly emerging as significant contributors to

corporate strategy. Through its involvement in decision-making, strategic human resource management (SHRM) has lately come to be recognized as an essential component of an organization's structure. Strategic HRM also handles the people that work for it. By deliberately employing a committed and qualified staff, human resource management with a cultural, structural, and people strategy seeks to be successful. The SHRM may be helpful in developing effective business strategies, removing barriers to implementing those goals, and serving as a watchdog throughout the whole process, in addition to its usage in HR management. This article discusses organizational performance in strategy execution and the function of strategic human resource management. SHRM is the acronym for human resources in this article. The words shared purpose and values, business alignment, impact measurement, and HR intervention are all used in relation to strategic human resource management.

Role of HRM

Resource Management When it comes to running a business, management is the single most important factor. Human resource management (HRM) entails formulating and implementing measures to get the most out of an organization's people. Human resource management, or HRM, refers to the subfield of management that focuses on employees and their interactions within businesses. Human resource management, as argued by R.L. Mathis and J. H. Jackson (2010), serves several purposes. The HR management team's responsibilities and responsibilities expand or contract based on the demonstrated skills and desires of top management. Human resources often play three roles:

1. **Administrative Role of HR:** Administration and record keeping, including mandatory legal paperwork and policy compliance, are fundamental to

human resource management. Keeping records used to be difficult, but because of technological advancements, we can now readily store massive amounts of information.

2. **Operational and Employee Advocate Role for HR:** Human resources managers oversee the majority of HR functions related to predetermined business strategy and operations, and act as "champions" for employees with difficulties and complaints. Personnel and Development (HR) departments are often seen as the "employee advocate" in companies. They spend a lot of time on HR "crisis management," dealing with employee difficulties both on and off the job, and they function as a "voice for employees" in front of management, detailing employees' issues and concerns. Advocacy on the part of employees aids in securing such practices. Human resources professionals in an operational capacity must collaborate with other managers and supervisors across departments and operations to determine and implement the organization's most pressing program and policy needs.

3. **Strategic Role of HR:** Historically, human resources has focused mostly on administrative tasks (such as record keeping). However, the new reality calls for a more extensive overhaul of HR in order to drastically reduce the amount of time and resources devoted to administrative tasks. There are several facets of human resources where operational and strategic functions diverge from one another. When it comes to things like strategic planning, pay plans, HR performance, and monitoring its effects, HR practitioners in a strategic HR job must be more proactive in their approach. However, in other businesses, HR is not integral to the development of company-wide strategy but rather focuses only on implementing those plans through HR procedures

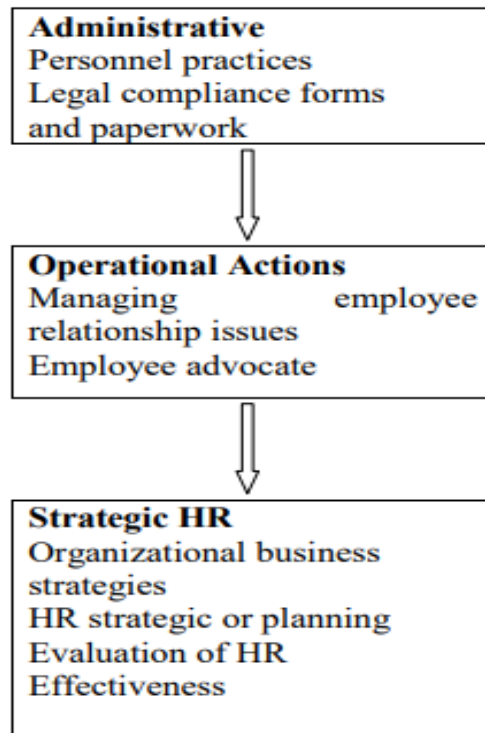


Figure 1.2: Classification of HR Roles

Many company leaders and HR experts now recognize that HR departments must play a more strategic role in driving their companies forward. Human resources must be aware of the real cost of employees to the company. Human resources nowadays is expected to do more than just implement strategies; they are also expected to help develop them. Human resources used to be more of a facilitator position, but today they are recognized as a functional peer with expertise in other departments. As an alternative to consumer satisfaction, staff satisfaction is being tracked by the department.

Importance of human resource management

Human resource management is a crucial component. Peter F. Drucker argues that human desires determine whether or not the various components of production are utilized effectively. Therefore, human resources, in addition to other resources, require further development. Proper and efficient management of human resources is essential for fostering an environment of

increased collaboration. When we talk about how crucial people management is, what we're really talking about is how crucial the labor duties of the personnel department are to the management activity. Human resource management is crucial for the reasons listed below.

1. It aids management in developing personnel programs and policies and putting them into practice. It supplies skilled workers through scientific selection process.
2. Second, it values its people resources and makes the most of money spent on training and development.
3. It inspires and improves employees so they may achieve the organization's goals,
4. Adapt to a changing industry and environment, and succeed in their jobs.
5. It aids in lowering casting and improving production via innovative and experimental approaches in the domains of personnel.
6. Restoring workplace peace and good relations between employers and workers is a major benefit of this measure.

7. It sets out the framework through which the personnel department will manage the personnel services it has been tasked with providing.

Therefore, human resource management is a crucial function, especially for large corporations, and must not be underestimated. It is crucial to the success of the business and intertwined with every other aspect of management, including sales, manufacturing, accounting, and finance. Human resource management is the practice of treating employees as an organization's most valuable asset, rather than as a cost center. Human resource management is the process through which a company finds, evaluates, and develops its employees. It's all about the human side of running a business. To a large part, management's approach to human resource management determines whether or not a company achieves its goals.

As a result, it's crucial to have well-coordinated human activities and make good use of available material resources. Managing your company's human resources is essential since no business can succeed without the hard work of its employees. Cohesive teamwork toward goals is also essential. Without accomplishing their own goals, they have little reason to remain with the organization. Human resource management places a premium on employee retention. It is time-consuming and taxing to find and hire new employees. People and their well-being are at stake, making human resource management crucial. Now that we know how important it is to manage people, we can examine what human resource planning entails and why it is necessary for businesses.

Conclusion

In a globalized world, the BRCIS nations will benefit greatly from investments in human resources, especially if a knowledge economy based on service becomes the dominant economic model. Services across

all industries are gaining prominence in India as a result of the country's increasing globalization efforts. Gronroos (1994) argues that "internal development of the personnel and strategies are strategic prerequisites for success" in service management. This demonstrates the critical role that HR plays in ensuring that businesses prioritize customer needs, quality, and satisfaction. Tsui (1990) explored organizational efficiency from a multiple constituency perspective and analyzed it at the HR subunit level, laying the groundwork for the strategic character of HRM. Strategic HRM value may be measured by how well HR managers meet the needs of their constituents. The importance of stakeholders' engagement and their contact with HRM personnel in supporting organizational reforms and enhancing the organization's effectiveness was underlined by Wognum (1998), who examined the role of HRM in policymaking. That's why HRM's importance as a strategic component can't be discounted. Human resource management strategies that emphasize HR's strategic parts not only increase workers' skill sets, but also boost businesses' abilities to compete. Human resource management (HRM) has the capacity to influence a variety of business metrics, including productivity, competitiveness, profitability, revenue growth, service quality, and product continuity. However, in practice, HRM is often referred to as situational activities, responding to the particular urgent demands of departing employees or recruits), rather than consistently recognizing ways to address operational challenges, such as a lack of skills, through HRM-related methods that will influence organizational performance.

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