

INNOVATIVE IDEAS IN HUMAN RESOURCE MANAGEMENT

Vedapradha. R¹, Niha Asif² & Dr. Hariharan Ravi³

¹ & ³ Assistant Professor, Department of Commerce & Management, St. Joseph's College of Commerce (Autonomous), Brigade Road, Bangalore, India

² Assistant Professor, Department of Commerce. Teachers Academy Group of Institutions, Kaylan Nagar, Bangalore, India

Email - vedahariharan@gmail.com , nihaasif7@gmail.com, Hari712@gmail.com,

Abstract: Human resource management plays a pivotal role in any firm in the smooth operations of a business firm. Initially the HR department was considered mere administrative overhead. The HR role comprises of human resource planning, payroll management, compensation management, training and development, employee database, etc in the organization. Firms are emphasizing on converting their each employee as talented asset so as to retain in the long run. Technological innovations influences business efficiency, productivity, costs, relationship with clients, retention of market share, customer satisfaction and growth. HRM is heading towards strategic partnership, business competency, talent management and flexibility. Trends in Human resource management have changed the way the organizations operate. It thrives to increase the success ratio in today's competitive global environment to be successful and survive for a long period of time. The HR solutions can be taken to a new level only when gap between industries and educational institutions are built carefully. This is possible with introduction of new courses which comprises a blend of theoretical as well as hands on practical exposure to the students. Some companies offer very attractive package of benefits to the employees who would opt for VRS. Such schemes are often referred to as GOLDEN HANDSHAKE scheme. Innovations can be referred as the process or outcomes in business in the form of generation of fresh ideas, development of products and services commercializing the same in HR solutions. The competitive advantage built on the grounds of HR innovations can't be imitable resulting in the sustainability of the firm's growth. The changing demographics also will exert increasing pressure for organizations to innovate in the field of HR. The degree of HR innovations depends upon the degree of newness, creativity, extent of changes, number of employees affected, nature of business and outcomes. Emerging conceptual trends comprises of collaborations, integrated services, leverage technology, work life balance, talent management and social media. Recent technological implications in the field of HRM are big data, real time succession planning, Virtual conferences, HRIS, Six sigma, robotics, community management and lean management. Innovative ideas practiced focus on networking, business value creation, employee engagement, creating competitive advantage, strategic objectives and human resource planning.

Key Words: HRIS, Big data, Technology, Talent management, Innovations.

1. INTRODUCTION:

Human resource management plays a pivotal role in the smooth operations of a business firm. Initially the HR department was considered to be as an administrative overhead. The HR role comprises of human resource planning, payroll management, compensation management, training and development, employee database, etc in the organization. In recent times, Human resource management is involved in succession planning, business continuity planning, workforce diversity, labor relations and other aspects which includes mergers and acquisitions.

In order to measure and control the various techniques in Human resource management, HR accounting is taken into consideration. This is based on HR input which includes placement and training vs. profit which generally includes skill, enhancement, immediate result and easy problem solving methods along with time management. Due to the emergence of various trends, organizations have become more global in markets and the way they carry on their activities and operations, at the same time they also experience higher levels of risk and uncertainty. The disorderly nature of globalization increases the need for organizations to be more elastic and supple. To add on to this there will even be an increased political and social pressure for ecological and societal responsibility. Organizations face various challenges due to economic and demographic imbalances. Some companies offer very attractive package of benefits to the employees who would opt for VRS. Such schemes are often referred to as GOLDEN HANDSHAKE scheme. While the golden handshake scheme offered by some companies in the past worked very well, the offers made by some companies recently failed to elicit the required response from the workers.

Innovations have proved to be a source of competitive advantage in any business firm. Technical innovations in the field of human resource are considered as the key factor in today's firm in measuring firm's performance. It has

remained an era of ambiguity, primarily because the impact of such edge on the organization's performances. The competitive advantage built on the grounds of HR innovations can't be imitable resulting in the sustainability of the firm's growth.

Innovations can be referred as the process or outcomes in business in the form of generation of fresh ideas, development of products and services commercializing the same in HR solutions in the form of management activity, practices, programme, system adopted by the firm which is new and value creation to the firm.

2. REVIEW OF LITERATURE:

Lee Dyer and Todd Reeves. 2006. "Human resource strategies and firm performance: what do we know and where do we go?" The international Journal of Human Resource Management. Vol 6. Issue 3. This article emphasis the links between human resource strategies and organizational effectiveness. It is more about analyzing the productivity of the employees with respect to type of strategies applied by the firm.

Orlando C, Richard and Nancy Brown Johnson. 2010. "Strategic human resource management effectiveness and firm performance". The international Journal of Human Resource Management. Vol 12. Issue 2. This paper focuses on is there any effect of strategies on the organizational outcomes. It also considers the effective use of human capital on firms' performance.

Carl F. Fey. 2011. "The effect of human resource management practices on firm performance in Russia". The international Journal of Human Resource Management. Vol 11. Issue 1. This article is about the implementation of various HR models integrated with technology on evaluating the performance of firm and HRM practices.

Conference on 'HRM, Technology and Innovation: Back to the Future' held at the University of Twente says:

"Research suggests that traditional HRM activities are gradually moving away from HR advisors and HR managers: HRM responsibilities are devolved to line managers and supervisors, shared service centers anticipate to transition into transformational HRM service provision and organizations are planning to further digitize HRM services in the cloud or by installing mobile apps."

3. KEY HUMAN RESOURCE ACTIVITIES:

The key activities performed by the HR personnel in a firm comprises of as below:

- Recruiting talent to fit strategy
- Controlling operational costs
- Bridging the gap between expectations and needs
- Retooling the skill-sets
- Succession planning
- Phased retirement
- Facilitating employees embrace diversity
- Crafting, managing an interactive, high performance and customer focused
- Developing pen and accurate communication networks
- Value added integration through partnership
- Facilitating and leveraging technology

4. INNOVATIVE CONCEPTUAL TRENDS:

The firms undergo the changes in HRM as a robust facet of their organizational culture enhancing the future scope for development and also to ensure in bridging the gap between current and upcoming requirements. Some of the exceptional concepts being evolved in the recent times are as below:



Fig 1: Innovative concepts in human resource management

- ✚ The firms have realized the fact that working as a system through collaborations fetch outstanding results facilitating to synergize their resources optimally.
- ✚ HR department emphasis on integrating Human resource solutions to a firm like process improvement, talent management, training and development, appraisals, data management, pay roll etc through HR expert centers.
- ✚ Application of human resource management information system comprises of robust business system which focus on HR models, operations to ensure effectiveness in functionalities.
- ✚ The firms have been working on various simulation models to ensure there is balance striking between work and personal life and also to balance work life.
- ✚ Talent management by the firm is widely spreading across the globe due to primary focus on empowering the firm with talented employees in relation to retention and development of such employees.
- ✚ Back end operations comprises of providing integrated HR solutions to the firm, customers and clients.
- ✚ Social media has been extensively used by the firms to manage human resource planning and management.

5. TECHNOLOGICAL INNOVATIONS:

Technology is the integration of technical skills, methods, processes and knowledge which are applied in streamlining the business operations with respect to products and services which are embedded in the business with computers, devices, machines and factories.

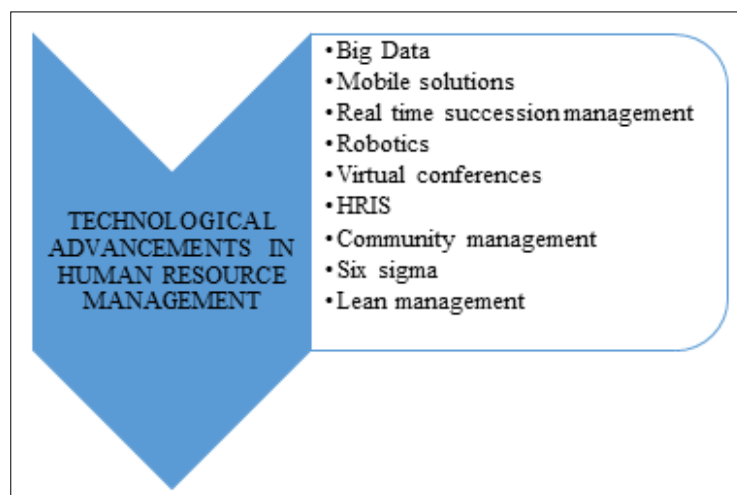


Fig 2: Components of technological applications in HRM

- ✚ **Big data:** It refers to the use of data analytics in various HR solutions to ensure optimal use of resources, effective decision making, increasing productivity, talent management adding value to the critical business operations.
- ✚ **Mobile solutions:** It is one of the recent trends where some firms provides business solutions through smartphones with integrated efforts using virtual tools like Oculus rift and also with customized apps.
- ✚ **Real time:** The blend of technology and data analytics has enables a far more effective succession management with real time implications in the firms in strategic decision making.
- ✚ **Robotics:** The introduction of robots in the organizations facilitates in robust memory, consists of no emotions, analysis of both internal and external data during conferences, board meetings, etc creating an edge in competition.
- ✚ **Virtual conferences:** It is the way where people can interact virtually testing their strategic decisions through simulations, prototype models before actually implemented in the firm with respect to human resource through the common platform.
- ✚ **HRIS:** It is one of the information systems where front end, back end and middle end operations of the business with respect to HR activities are integrated with the support of an effective information system technology.

- ✚ **Community management:** It is the emerging trend in a firm with respect to recruitment that results in paradigm shift from reactive to proactive methods of creating communities around the framework of an organization trying to connect with people easing the process of recruitment like LinkedIn, Academia etc.
- ✚ **Six sigma:** It is a disciplined, data driven approach and methodology for eliminating defects deviating from the standards. This is more effectively used for performance appraisals in a firm.
- ✚ **Lean management:** It is an approach in running the firm that supports through continuous improvement in productivity, systematic and incremental changes in the processes in order to improve efficiency and quality by elimination of wastage of resources within the system.

6. INNOVATIVE PRACTICES:

Innovations can be referred as the process or outcomes in business in the form of generation of fresh ideas, development of products and services commercializing the same in HR solutions in the form of management activity, practices, programme, system etc adopted by the firm which is new and value creation to the firm.

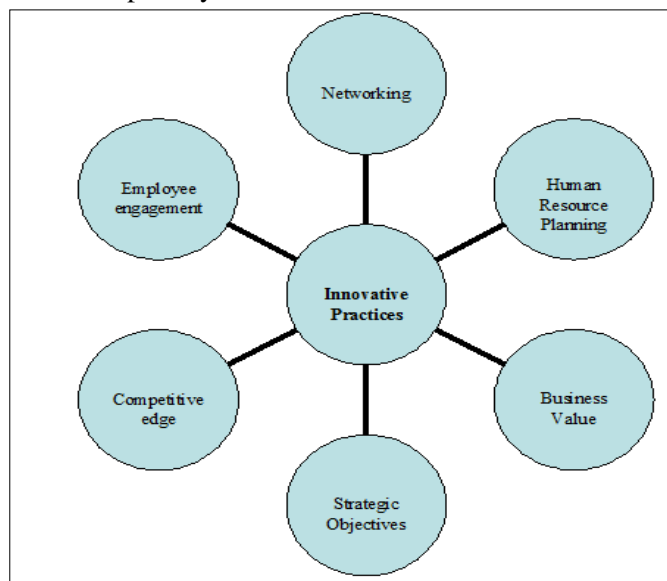


Fig 3: Innovative practices in human resource management

- ❖ **Networking:** It is an excellent form of being connected within the organization, Consultancies, colleges, industry experts and similar firms that ensures there is always flow of timely communication bearing fruitful results for a firm. Some of the commonly used platform is LinkedIn, gamification, Facebook. Some of the customized apps are designed for the same as well.
- ❖ **Human resource planning:** HRP is the key element of human resource management emphasizing on all the functions of the management integrated with recruitment, selection, training and development, performance appraisal, compensation management, HR auditing. Some of the innovative practices comprises of removing job descriptions and instead customizing jobs as per talents, talent pooling, searchlight meetings for the employees, raising the benchmarks for employees through their self-appraisals virtually and applying big data, keeping rivals out of the staff pools. Introducing technologies like skype, video conferences during recruitment and selection.
- ❖ **Employee engagement:** It refers to reverse mentoring, E- Orientation, mandatory vacation, transferring unused leaves to peers and free look period where employees are blended with firm.
- ❖ **Business value:** The firm must focus on creating value addition through HR solutions like simulation model, corporate social responsibility (CSR), lean management, back end operations for human resource operations etc.
- ❖ **Strategic objectives:** This is primarily relied on the collaboration efforts of firms, talent diversification, scraping organizational charts, creating idea banks through brain storming, reverse brain storming, mind mapping, removing job titles and industry – educational institution MOU for designing the curriculum.
- ❖ **Competitive advantages:** It can be created by strong organizational culture, extensive knowledge sharing and integration, employee health, millennium global talent management, HR counseling, employee emotion quotient and human index.

7. CONCLUSION:

Human resource management is considered to be a process of bringing people and organizations together. Innovation in HRM facilitates in identifying the global trends affecting human resources management, illustrates the effect that these trends are influencing on organizations. The innovations in human resources management widen a positive reception of the changing role of human resources solutions in an organizational plan and policy. Organizations can utilize HR innovation to gain competitive advantage that paves way in creating business value and develops brand image. The degree of HR innovations depends based on the degree of newness, creativity, extent of changes, number of employees affected, nature of business and outcomes. Global reach out has created emphasis on the firms in designing a new framework integrating the technology, emerging concepts and business operations. HRM innovations must focus on reducing the turnaround time in fixing and addressing the problems of stakeholders and internal human resource. HR innovations facilitate firms in employee retention, creating USP, branding and reaching customer satisfaction. Success rate and sustainability in the industry is more among the firms adapting themselves to the innovations in their business.

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