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## A Conceptual Study on Emerging Trends in HRM

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### ABSTRACT:

*Human Resource Management is a vital part of any organization. Every company or organization is required to have this department. HRM is concerned with the human beings in an organization. It includes an organization's policies, plans, actions, and systems that impact workforce behavior and performance. The main purpose of this study is to know the emerging trends in Human Resource management. Secondary data sources have been used to carry out this study. This paper is based on extensive theoretical research.*

**Keywords:** Human Resource Management, Trends, Company, Employees etc.

### INTRODUCTION:

Human resources management (HRM) is a term, which is now widely used but very loosely defined. Based on theoretical work in the field of organizational behavior, HRM can be defined as a set of policies designed to maximize organizational integration, employee commitment, flexibility and quality of work (Guest, 2007). The current developments in the world economy stem mostly from globalization and integration processes. Under the strong competitive forces, so significant in the current business environment, businesses seek a stable position with a perspective of further development (Horskaet al., 2008). As competitiveness of Czech and Slovak organizations is growing under the influence of the globalization of the world economy, Human resources management (HRM) is a term, which is now widely used but very loosely defined. Based on theoretical work in the field of organizational behavior, HRM can be defined as a set of policies designed to maximize organizational integration, employee commitment, flexibility and quality of work (Guest, 2007). The current developments in the world economy stem mostly from globalization and integration processes. Under the strong competitive forces, so significant in the current business environment, businesses seek a stable position with a perspective of further development (Horskaet al., 2008). As competitiveness of Czech and Slovak organizations is growing under the influence of the globalization of the world economy, Human Resource Management is a vital part of any organization. Every company or organization is required to have this department. HRM is concerned with the human beings in an organization. The management of man is a very important and challenging job because of the dynamic nature of the people. No two people are similar in mental abilities, tacticians, sentiments, and behaviors; they differ widely also as a group and are subject to many varied influences. People are responsive, they feel, think and act therefore they cannot be operated like a machine or shifted and altered like template in a room layout. They therefore need a tactful handing by management personnel.

HRM is involved in providing human dignity to the employees taking into account their capacity, potentially, talents, achievement, motivation, skill, commitment, great abilities, and so on. So, that their personalities are recognized as valuable human beings. If an organization can trust, depend and draw from their bank account on the strength of their capital assets, they can trust, depend and draw more on their committed, talented, dedicated and capable people. This is what the HRM is involved in every business, managerial activity or introduction.

Human Resource Management includes an organization's policies, plans, actions, and systems that impact workforce behavior and performance. It is a dynamic system as it reacts to a continuously changing business environment. Human Resource Management (HRM) is an operation in companies designed to maximize employee performance in order to meet the employer's strategic goals and objectives. More precisely, HRM focuses on management of people within companies, emphasizing on policies and systems. In short, HRM is the process of recruiting, selecting employees, providing proper orientation and induction, imparting proper training and developing skills. HRM also includes employee assessment like performance appraisal, facilitating proper compensation and benefits, encouragement, maintaining proper relations with labour and with trade unions, and taking care of employee safety, welfare and health by complying with labour laws of the state or country concerned.

In today's competitive era, HR managers are facing complex challenges such as recession and technology, which influence human resources. Adapting change is the only way to contribute to the appropriate HR strategy.

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### OBJECTIVE OF THE STUDY:

The main purpose of this study is to know the trends in Human Resource management in modern era.

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## RESEARCH METHODOLOGY:

This study is based on extensive theoretical research. In order to carry out this study, researcher have been used secondary data sources such as Articles, Research papers, Journals, websites, books and so on.

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## EMERGING TRENDS IN HUMAN RESOURCE MANAGEMENT:

Following are some trends organisations are witnessing:

### *IMPACT OF TECHNOLOGY*

Technology development has become a crucial component to winning the race to achieve a competitive advantage in the current competitive period. Organizational management and operations have undergone a significant transformation as a result of technological improvements; also a change in trends in human resource management, described below:

- **Work from home:** Employees can now work from home due to telecommunications and internet service. Employees connect over the phone, email, text message, and video conferencing while working from home.
- **Changes in Job specification:** The need for updated employee abilities, knowledge, and aptitude has arisen as a result of technological advancement. To stay employed by the organisation, employees must continuously modernise and expand their skill set. For the departments in duty of recruitment and training, it has also presented a challenge.
- **Online HRM:** With the aid of a reliable internet connection and an intranet, managers are able to conduct a variety of human resource management tasks online. These tasks include performance management, online information collection for employees, video conferencing for induction and orientation, and telephonic interviews for hiring and selection.
- **Attrition and downsizing:** As a result of the forced replacement of automatic machinery with low-skilled labourers due to technology, businesses have seen regular attrition and downsizing. As organisations carry out mergers and acquisitions to reduce expenses, supervisory levels in the hierarchy are also eliminated.

### *USING ARTIFICIAL INTELLIGENCE*

Artificial intelligence (AI) is used by almost all industries to streamline their procedures. The field of human resources follows suit by integrating more AI tools into routine tasks for improved workflow and efficiency. The majority of businesses start using AI-based HR solutions for talent acquisition. HR professionals can also use AI to:

- Verify experience and education listed on candidates' resumes
- Spot behaviours that indicate an employee wants to leave the company
- Manage employee performance
- Answer employees' HR questions
- Customize suggestions for career paths, professional development options, etc. for each employee
- Detect anomalies in behavior that could indicate time theft, corruption or other misconduct

### *BLURRED INTERNATIONAL BORDERS*

Most large corporations are crossing international borders and growing their businesses internationally in order to survive and thrive. When a company crosses international borders, HR managers face difficulties dealing with foreign management and employees, understanding workforce diversity, and grasping multiple languages and cultures. Global company expansion has changed as a result of mergers and acquisitions, which can affect organisational culture and hierarchy.

### *DIGITAL RECOGNITION*

The best non-financial motivation to increase employees' performance in a company is praise and rewards. This motivator has been switched from verbal to digital by the HRM movement. Employees' morale has been raised to a new level as a result of digital and online praise and appreciation shared on social media. Peer to peer recognition on social media platforms is raising employee's performance scale.

### ***AUTOMATION OF TASKS***

HR professionals frequently lack the resources (people or time) to finish everything they have to do. Reduce your workload by automating the following tasks:

- Payroll
- Billable time management
- Recruitment and onboarding
- Records management
- Employee benefits management
- Employee evaluations
- Tax documentation

Using a case management system is another approach to make your procedures more efficient. To improve operations, identify patterns, and manage risk, HR case management software makes it simple to track, manage, and promptly handle workplace incidents and misconduct.

### ***OPEN WORKFORCE***

Many HR departments are looking to the open workforce to locate the best personnel. That is, using independent contractors and freelancers as needed. These non-traditional workers can pick up the slack when you're short-handed as well as fill in skill shortages in internal teams.

### ***WORKFORCE DIVERSITY AND CROSS-CULTURAL MANAGEMENT***

It involves the difficulty of leading a workforce with a variety of cultural backgrounds and geographic origins. Meeting the demands and preferences of consumers on a worldwide and international scale is also a part of it. In the framework of management and organisational behaviour, organisations try to analyse the similarities and differences across cultures and boundaries. Organizations that implement cross-cultural management typically see an increase in global management effectiveness. Nowadays, managing a diverse workforce—which takes into account disparities in the workforce's age, gender, qualifications, etc.—is no easier. In addition to attending to the requirements and pleasure of their diverse workforce, organisations must manage them. Changing workforce structure in the organisations has brought new policies and rules in various organisations, which includes:

- Emphasis on individual employee objectives
- Equal opportunity for participation
- Trend of equality, diversity and pluralism
- Improved quality of work-life
- Justice and equity for employees

### ***AUGMENTED REALITY***

The most recent developments in human resource management include virtual reality and augmented reality. It is a method of instructing staff members on how to react in actual circumstances. It is also being used in the recruitment and selection process to give candidates a true taste of what it is like to work and live. In order to grasp the culture and working environment of the organisation, candidates are also given a virtual tour.

### ***WORK-LIFE BALANCE" AN ESSENTIAL COMPONENT***

Employee performance is negatively impacted by work demands, overtime, layoffs, job security risks, inflation, etc., which is why stressed and anxiety among employees are rising quickly. Employees' personal and professional lives are more entwined as a result of networking and digitalization because they must pay attention to emails and submit reports via mobile. It gives extreme awareness that the importance of work-life balance is essential to retain a healthy environment, work culture and sustainable workforce. Organisation takes initiatives to organise workshops and seminars like yoga, career counselling, and other recreational activities.

### ***STRENGTHENED EMPLOYEE ENGAGEMENT***

Employee involvement is now a key factor in decision-making, strategic planning, and goal-setting in addition to everyday tasks. To maintain peak performance and a healthy work-life balance, employees are given a lot of wellness and stress-relieving counselling thanks to the expanding digital environment. Instead of hiring new people and spending money on their training and development, organisations today place a greater emphasis on keeping potential employees.

### ***HUMAN RESOURCE OUTSOURCING***

In contrast to having activities completed internally by employees of organisations, outsourcing is the regular assignment of jobs to outside parties. A prevalent phrase in global corporations is "human resource outsourcing" for HR-related tasks. Outsourcing has a number of benefits, including allowing employees to concentrate more on their core talents and abilities and providing HR professionals with strategic chances to advance their knowledge, expertise, and effectiveness. It benefits from lower operational expenses and lessens the administrative responsibilities placed on organisations. Having diversity in HR practises is also beneficial.

### ***ELECTRONIC RECRUITMENT AND ORIENTATION***

The recruitment and orientation processes are moving away from paper-based methods to computerised ones with user interfaces that are simple and efficient. New hire onboarding won't be done on paper anymore. The electronic Human Resource Onboarding process has made work more efficient and paperless by utilising tools like electronic forms, electronic data collection and storage, E-verify, and digital signatures.

### ***MANAGING WITH YOUNG GENERATION WORKFORCE***

Due to their traits like team orientation, tenacity, multitasking, communication abilities, etc., the younger generation is thriving at work. Young generation employees require mentoring and professional development counselling despite having these abilities, and they are challenging to manage. Making veteran workers and new hires collaborate well will be a challenge for HR experts.

### ***CAREGIVING BENEFITS***

- Flexible work hours
- Remote work options
- A care assistance plan to offset caregiving costs
- Respite care to give employees time off from caregiving
- Paid family leave

When employees aren't as stressed out financially and physically from their caregiving responsibilities, they'll be happier, more engaged and more productive at work.

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## **CONCLUSION:**

The world market is evolving quickly. Human resource management specialists must be able to deal with the effects of the shifting global market as part of a business. For the human resources managers it means understanding these factors: globalization and its impacts (cultural diversity), knowledge management, work-life balance, flexible working hours, talent management, changes in compensation and benefits. The main purpose of this study was to know the emerging trends in Human resource management in modern business era. This paper is based on extensive theoretical research. Growing internationalization of business has its impact on HRM in terms of problems of unfamiliar laws, languages, practices, competitions, attitudes, management styles, work ethics and more. HR managers have a challenge to deal with more functions, more heterogeneous functions and more involvement in employees' personal life.

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