

Is hrm a new concept

Business, Human Resources



HRM a new concept Contents Contents 2 HRM a new concept 3 Functions of HRM 4 Reference 5 HRM a new concept a) Human resource management can be das a holistic way to manage employees. This concept has various dimensions and is different from previous disciplines. Globalization has played an effective role in evolution of human resource management. Earlier disciplines mainly focused on executing tasks that was written in a contractual format. However HRM encompasses elements with the aim of going beyond previous concepts. Pay management is an important framework within HRM and it is now a performance related rather than job related system. It can be stated that multiple changes has been incorporated so as to establish the conceptual framework of human resource management. In case of multinational companies a brand new concept has been outlined by HRM known as organizational culture. This is a completely new field which describes internal environment of an organization and its impact on organizational performance. Change management approach is a new dimension within human resource management. It helps in describing various aspects that is related to acquisitions or mergers of firms.

b) There are some factors which states HRM is not a new concept. Earlier management discipline forms the basis of human resource management. HRM is mostly stated as old wine packed in new bottle. There were management strategies followed previously but in recent years those have been given new names. Human resource management in various ways can be defined similar to the approach of personal management. In the current scenario new dimension has been given to human resource management in order to stay competitive but it cannot be totally stated as a new concept.

Functions of HRM

There exist some important functions related to human resource management. Firstly training and development is a function that deals with training new recruits or existing employees so as to impart necessary skills and knowledge. Training and development sessions even enhances confidence interval amongst team members. Appraisal is another function which can be associated with job performance. This function tends to increase confidence interval within an employee. Compensation can be stated as the basic benefit that an employee receives. It forms the first step towards managing human capital in an organization. Assessment is an HRM function and it deals with analyzing employee performance. The assessed performance is then evaluated against a set standard in order to determine poor and best performers. All these functions are based on an essential component that is recruitment process. HR professionals are focused towards creating a pool of talented individuals. There are two types of recruitment process known as internal and external recruitment. Change management can be stated as another function and is associated with implementing or managing change so as to achieve competitive position. Motivation is an important tool to manage workforce and both monetary as well as non-monetary rewards are offered to motivate employees (Armstrong, 2006). HRM is also inclined towards developing a strong relationship between employer and employee. Other functions of HRM are offering employee benefits and taking into consideration legal formalities. Employee benefits comprise of incentive pay, retirement benefits, health insurance, paid leaves, etc.

Reference

Armstrong, M., 2006. A handbook of human resource management practice. London: Kogan Page Publishers.