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INTRODUCTION:

Business today is enlarged from manufacturing and selling to placing right people at right position. Human Resource Management provides an international forum for discussion and debate to promote the understanding of the importance of human resource management and people management to business strategy. Human resource management (HRM), as defined by Bratton, J. & Gold, J. (2003), is “ A strategic approach to managing employment relations which emphasizes that leveraging people’s capabilities is critical to achieving sustainable competitive advantage, this being achieved through a distinctive set of integrated employment policies, programmes and practices.” According to this definition, we can see that human resource management should not merely handle recruitment, pay, and discharging, but also should maximize the use of an organization’s human resources in a more strategic level.

The aim of this research is to point out the significant role of HRM in companies’ success. Another aim is to make business tycoons aware of what HRM is not. The study portrays that organizations do not owe their success solely to market realities and sustainable competitive advantages, rather successful companies are those that consider their human capital as their most important asset. People are often confused with the term HRM, this research intends to eliminate the confusing in understanding HRM.

HRM functions as the link between the organization and the employees. A company should first become aware of the needs of its employees, and at a later stage, understand and evaluate these needs in order to make its employees perceive their job as a part of their personal life, and not as routine obligation. To that end, HRM is very crucial for the whole function of an organization because it assists the organization to create loyal employees, who are ready to offer their best.

Is HRM really necessary for the organizations? How can an organizations success with HRM? Why HRM is mostly used in bigger firms than smaller firm. Do small firms also need HR department? Can business really succeed with the proper implication of HRM? All the queries will be answered thorough this research.

As is a secondary research, most of the materials relating to this topic have been gathered from internet, textbook and previous research. As HRM itself is a broad topic, so to narrow the study this research will conduct only the importance of HRM and what HRM is actually not. In addition to this the research also point out the success of the companies implementing HRM with the one without HRM.

Take our 20 best people away, and I will tell you that Microsoft would become an unimportant company (Bill Gates, CEO of Microsoft in Fortune, November 25th, 1996). This clarifies that how important is HRM for the development of business. Placing right people at right position and utilizing all the available means in a proper way is a key to success in business. It’s not always true that HRM confidently lead business to success. However, recession, natural disaster etc can hinder the success of business but business tycoons should be aware that the more intelligent the HR department the less the recession impact. HRM could be a mean to reduce the global recession problem.

In a nutshell, HRM is an essential to all the organizations either small or big organizations. However HRM is mostly used in bigger firm than in smaller firm as bigger firm are equipped with larger employees. Whether an organization consists of five or 25, 000 employees, human resources management is vital to the success of the organization. HR is important to all managers because it provides managers with the resources – the employees – necessary to produce the work for the managers and the organization. Beyond this role, HR is capable of becoming a strong strategic partner when it comes to “ establishing the overall direction and objectives of key areas of human resource management in order to ensure that they not only are consistent with but also support the achievement of business goals.

Hence the research aims to enable the organization to achieve its strategic goals by attracting, retaining and developing employees. The research also persuade Small firms to apply HRM as the firms should used every means /resources available for improving performance and insuring survival. The study examines the determinants of the formalization/importance of HRM practices with both small and bigger firms.

REFERENCES:

Bratton, J. & Gold, J. (2003),

Human resource management(prentice hall, 2005)

Course book and contents on the BLS(English 2, nigel Kimberly)