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RECENT TRENDS IN HUMAN RESOURCES MANAGEMENT



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Short Profile

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**ABSTRACT:**

Due to increase in globalisation, countries have been allowing to do international business freely across the world and the way of operating across the world is different counties to countries. This may lead to employers to think out of the box because employer have to deal with the demands of managing people in different context and develop different human resource policies and practices which is appropriate for the organisation and its

environment. In this paper I would be describing the current trends o human resource management in the hyper competition world where nothing is stable. Human resource managers/professionals should be aware of the current trends because these trends affect the organisation's options for creating versatile and potential workforces. In hyper competition world ,everything is kept changing such as technology, employment relationship, organisations strategies as well as make organisation flexible enough to cope up them. The general objective of the article – analyze the theory and the practice of trends in organisations and to identify trends and values in human resource management Other trends shaping human resource management include globalization, deregulation, changes in demographics

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and the Nature of work, and economic challenges.

## KEYWORDS

*human resource, trends, company/organisations.*

## OBJECTIVES OF THE STUDY

To analyse current trends in human resource management with greatest implications for human resources

To study how these trends affect human resource management itself.

To study the impact of these trends on the organisations and how its help to achieve the objectives of organisations

## RESEARCH METHODOLOGY

A comprehensive study has been undertaken for the impact of current trends in human resource management those have face by organisations in hyper competition. Data require for the research paper is collected from secondary sources. Following secondary sources have been used for data collection, books, websites, newspaper, journals NSS Reports that are involved in consolidation

## INTRODUCTION

Human Resource Management is one of the crucial areas of overall business management. In fact, it can be aptly called as the backbone of an organisation because it provides the human capital without which it is simply not possible to conduct business. Changes in technology combined with a shift in industries' dynamics and attitudes of people have transformed the role of HR into a more demanding, more agile one .Hyper competition world ,everything is kept changing like it want to take any shape which is not made yet and it's still evolving. Now we are more aware, complex in nature as a human being ...to understand Morden thinking, easy way of living, let know about each and every things... What human resource managers do and how they do it is changing. Some of the reasons for these changes are obvious. Human resource trends change just as frequently as fashion (if not more). Because the industry is constantly evolving, regulations regularly adapting, and employees changing as well, small businesses have to be flexible enough to keep up with them. Whether you have a larger human resources department or you are handling all of the HR work yourself, you can get a step ahead by familiarizing yourself with these emerging human resource trends in 2015.If we are taking some of recent trend like change in regulations of countries, comes after the globalisation, technological advancement, changes in demographics and the nature of work, and economic challenges ,change in employment relationship , flexibility affects in human resource management.

## Globalisation

The globalization of markets refers to the ongoing economic integration and growing interdependency of countries globally , the internationalization of countless firms and dramatic growth

in the volume and variety of cross-border transactions in goods, services, and capital flows. Now due to globalisation we have level playing field means more competition that results to make employees more productive, and to do things better and less expensively which decrease costs. Both employees and companies must work harder and smarter than they did without globalization.

Globalization ,For consumers it means lower prices and higher quality on products from computers to cars, but for workers it means the prospect of working harder, and perhaps less secure jobs.

Today company has no boundaries – it reaches around the world which places new requirements on human resource managers. So, The HR department needs to ensure that the appropriate mix of employees in terms of knowledge, skills and cultural adaptability is available to handle global assignments. In order to fulfil this objectives, the firms must train individuals to meet the challenges of new countries and economy. The employees must have working knowledge of the language and culture ( in terms of values, morals, customs and laws) of the host country. Due to global competition firms hire people locally as well as international markets.

As background, language, race , religion, education ,custom or age differences become more prevalent, there are indications that employee conflict will increase. HRM would be required to train management to be more flexible in its practices. Because tomorrow's workers will come in different colors, nationalities and so on, managers will be required to change their ways. This will necessitate managers being trained to recognize differences in workers and to appreciate and even celebrate these differences.

### WORKFORCE DIVERSITY

Now there is wide change in workforce and demographics. In the past HRM was considerably simpler because our work force was homogeneous. But nowadays people with diverse backgrounds like from different gender, age, social class sexual orientation, values, personality characteristics, ethnicity, religion, education, language, physical appearance, marital status, lifestyle, beliefs, ideologies and background characteristics such as geographic origin, tenure with the organization, and economic status are now working under the same roof.

Diversity is critically linked to the organization's strategic direction. Where diversity cultivates, the potential benefits from better creativity and decision making and greater innovation can be accrued to help increase organization's competitiveness. One means of achieving that is through the organization's benefits package. This includes HRM offerings that fall under the heading of the family friendly organization. A family friendly organization is one that provides flexible work schedules and employee benefits such as child care. In addition to the diversity brought by gender and nationality, HRM must be aware of the age differences that exist in today's work force

### A DIVERSE WORKFORCE IN INDIA

The activity participation of the people is not only dynamic but also multidimensional: it varies with region, age, education, gender, level of living, industry and occupational category. These aspects of the labour force are captured in detail in the NSS survey on employment and unemployment and estimates are generated for labour force participation rate, worker population ratio, unemployment

rate, wages of employees, etc.

Worker population ratios (WPR) during 2009-10: Statement 3.2 shows that during 2009- 10, the proportion of persons of age 15 years and above employed according to usual status (ps+ss) was 74 per cent among males and 18 per cent among females in urban India.

Distribution of workers by status in employment during 2009-10: Statement 3.3 shows that among urban male workers of age 15 years and above about 41 per cent was self- employed, about 42 per cent were regular wage/ salaried employees and remaining 17 per cent were casual labourers during 2009-10. The share of self-employed and regular wage/ salaried employees among urban females was about 41 per cent and 40 per cent respectively

### MINORITIES /BACKWRD CASTES

In India, caste system had been followed from decades. On the basis of caste system, race ,religion, economic status these differences made India economically weak , segregated the society which leads to poverty ,socially and economically deprived. Reservation policy made for these sections of society who were continued to remained at bottom of the ladder for six decades of independence . In india people are divided in four social groups viz., Scheduled Castes (SC), Scheduled Tribes (ST), Other Backward Classes (OBC) and Others category.

According to NSS survey results show that 41.1 per cent households belong to the OBC category followed by 30.4 per cent under Others category, 18.8 under SC category and the rest 9.6 per cent belong to the ST category at All India level.

Female LFPR is significantly lower among all the four social groups as compared to LFPR for male category under the Usual Principal Status approach. At All India level, highest female LFPR is estimated to be 38.8 per cent under ST category as compared to 80.8 per cent under the male category.

### Generation Z Has Arrived

This decade is witness of the combination of four viz. Bay boomers, Baby busters ,Generation Yand Generation Z.

We already know much about Generation X and Generation Y, but now you need to know about Generation Z. These individuals were born between 1995 and 2010, and many are likely to be seniors in college by the end of 2015. Generation Z workers will start to enter the workforce as interns and entry-level employees, and they are going to go fast. You may want to get in on the action by snatching up highly talented college seniors before competitors hire them.so we need more refined HR policy towards recruitment ,selection ,compensation ,and appraisal.

### Millennials Move Into Leadership Roles

The Millennials will now be moving into leadership positions. According to a study , 27 percent of Millennials already work in managerial positions, and in ten years that number will increase to 47 percent. But Millennials may not be adequately trained to handle the tasks. So, if you plan to promote Millennials into higher positions, start training them for their new roles in 2015

## WOMEN EMPOWERMENT

India has one of the lowest female labor force participation (FLFP) rates— typically measured as the share of women that are employed or seeking work as a share of the working-age female population — among emerging markets and developing countries. At around 33 percent at the national level in India . Accordingly, a FLFP rate of 33 percent implies that only 125 million of the roughly 380 million working-age Indian females are seeking work or are currently employed (see Census of India 2011 for additional details). Moreover, India's gender gap in participation (between males and females) is the one of the widest among G-20 economies at 50 percent. Furthermore, female labor force participation has been on a declining trend in India, in contrast to most other regions, particularly since 2004/05. Drawing more women into the labor force, along with other important structural reforms that could create more jobs, would be a source of future growth for India as it aims to reap the “demographic dividend” from its large and youthful labor force. That gender equality plays an important role in economic development has long been understood in the literature. Various studies have highlighted how lower female labor force participation or weak entrepreneurial activity drags down economic growth, and that empowering women has significant economic benefits in addition to promoting gender equality (Duflo 2005; World Bank 2012)

Many women quits their job due to many reasons but To re-enter into the same sector/job/services/organisation is not easy at all then before. Things got more complicated To show this entire set have been revealed by A report titled 'Second Innings: Barriers Faced by Indian Women on Re-Entering the Corporate Workforce released by CII India Women Net Work- which capture the views and expectations of employers and prospective women employees with regards to the re-entry of Indian women to the corporate workforce, after a career break. The survey was conducted over a period of two months, with a sample size of 179 women seeking second careers and that of 74 corporates

**REASON FOR LEAVING THE PREVIOUS JOB-37** per cent of women opt out of their job due to maternity childcare issues and 18 per cent due to spouse relocation, followed by nine per cent due to long working hours, organisational politics and marriage. Only two per cent Women have cited sexual harassment as a reason for quitting.

**REASONS FOR SEEKING RE-ENTRY-**Major factors of motivation for re-entering the workforce are self-actualisation and financial security.

After a career break ,to re-enter into workforce takes more than a year for about 35 per cent respondents, thus indicating the presence of entry barriers. For searching a job 94 per cent respondents use online portals to search for jobs; More than 65 per cent respondents feel that online career portals are crucial to find opportunities of re-entering the workforce. And 98 per cent respondents have the support of their families in their decision to re-enter the workforce which work as a big motivation

## TO EMPOWER THE WOMEN COMPAINES NEED TO MAKE FRIENDLY EMPLOYER POLICIES THAT CAN HELP

More than 98 per cent women want:

- Anti-harassment or Prevention of Sexual Harassment (POSH);
- Maternity bonus;
- Sabbatical;
- Travel Pick and drop facilities;
- Flexi-time.

### EMPLOYER'S RESPONSE

25 per cent of companies do not have anti-harassment policy; More than 50 per cent of companies do not have a flexi-time policy; More than 50 per cent companies do not give the option of sabbatical to their employees; More than 50 per cent of companies do not have work from home or alternative work arrangement policy; About 20 per cent of companies do not provide maternity leave and bonus; More than 50 per cent of companies do not provide pick and drop facilities

### COMPANY PRACTICES

About 60 per cent of companies do not actively seek to employ women who want to re-enter the workforce; 55 per cent of companies prefer external references as against employing their former employees who want to re-enter; Hardly 5 per cent of companies have women in senior leadership roles; 47 per cent of companies hold training for the inclusion of women who want to re-enter while 37 per cent hold mentoring programmes. That is why India has one of the lowest female labor force participation (FLFP) rates among the emerging countries

### TECHNOLOGICAL CHANGE

Products and services have been improving, make it our life easy -all credits goes to technology ,markets are changing ,product are changing ,demands are changing, everything got to be changed due to technology then why not we change our style to performing the jobs , lets make some modification in job design, policies and other functions of HRM and provide a better workplace fr all employees With the influx of mobile devices, including smartphones, tablets and laptops, as well as a more engaged, social community of employees, organizations must address the evolving workplace. Now the typical work environment has been changed. Traditional "8-to-5 workday are not only exists. Companies provides several timings to their employee as per the need Now working hours are also customised. Flexi time schedules have been emerged due to technology I am investigating this term later on this paper thoroughly because it is also one of the leading trend now.

Innovative new people development platforms create today's workplace as social, transparent, collaborative and a place in which employees are personally motivated to deliver quality, value-intensive work at any time. With increased 99 technology in the workplace, the manner in which



employees access and share content changes. The modern workforce is better connected to colleagues, customers and partners around the world, and can communicate anytime and anywhere. Generations entering the workforce also are taking a more active role in their personal and professional development, by engaging with new learning opportunities and collaborating with co-workers worldwide

Also in the HR domain mobile solutions will become more and more the standard. The smartphone is essential equipment for almost all employees. Everyone carries the smartphone it is a need of youth generation. Today it is all about apps, the future will probably offer a more integrated user experience. It is not only smartphones, but also virtual reality tools (as Oculus Rift) will enter the workplace. HR solutions assessable via smart phone Large quantities of employee data (including training records, skills, compensation rates, and benefits usage and cost) can easily be stored on personal computers and manipulated with user-friendly spreadsheets or statistical software. Often these features are combined in a human resource information system (HRIS), a computer system used to acquire, store, manipulate, analyze, retrieve, and distribute information related to an organization's human resources

Table 1.1-How new technology influences HRM

TECHNOLOGY	WHAT IT DOES	EXAMPLE
<b>Internet portal</b>	Combines data from several sources into a single site; lets user customize data without programming skills.	A company's manager can track labour costs by work Group.
<b>Shared service centers</b>	Consolidate different HR functions into a single location; eliminate redundancy and reduce administrative costs; process all HR transactions at one time.	AlliedSignal combined more than 75 functions, including finance and HR, into a shared service center.
<b>Application service provider (ASP)</b>	Lets companies rent space on a remote computer system and use the system's software to manage its HR activities, including security and upgrades.	KPMG Consulting uses an ASP to host the company's Computerized learning program.
<b>Business intelligence</b>	Provides insight into business trends and patterns and helps businesses improve decisions.	.Managers use the system to analyze labor costs and productivity among different employee groups.

Electronic Human Resource Management (e-HRM)

Many HRM activities have moved onto the Internet. Electronic HRM applications let employees enroll in and participate in training programs online. Employees can go online to select from items in a

benefits package and enroll in the benefits they choose. They can look up answers to HR-related questions and read company news, perhaps downloading it as a podcast. This processing and transmission of digitized HR information is called electronic human resource management (e-HRM).

E-HRM has the potential to change all traditional HRM functions. Table 1.2 shows some major implications of e-HRM. For example, employees in different geographic areas can work together. Use of the Internet allows companies to search for talent without geographic limitations. Recruiting can include online job postings, applications, and candidate screening from the company's Web site or the Web sites of companies that specialize in online recruiting, such as Monster.com or Yahoo! HotJobs, LinkedIn, Shine.com, TimesJob, FreeJob Alert or Naukri.com. Employees from different geographic locations can all receive the same training over the company's computer network. The "eHRM" box describes an application for scheduling workers.

.Table 1.2

HRM PRACTICES	IMPLICATIONS OF E-HRM
<b>Analysis and design of work</b>	Employees in geographically dispersed locations can work together in virtual teams using video, e-mail, and the Internet.
<b>Recruiting</b>	Post job openings online; candidates can apply for jobs online.
<b>Training</b>	Online learning can bring training to employees anywhere, anytime.
<b>Selection</b>	Online simulations, including tests, videos, and e-mail, can measure job candidates' ability to deal with real-life business challenges.
<b>Compensation and benefits</b>	Employees can review salary and bonus information.

## EMPLOYER BRANDING

Ensure your employer branding as a 'great place to work' does not provide an unrealistic picture of the workplace. Clearly articulate to candidates and new hires the specifics such as the duties of the job, use of social media and personal devices at work, and workplace layout, such as working in cubicles vs. hoteling.

### Social Media skills and Employer Branding

Following the lead of some of the best positioned organisations, companies today feel the need to establish themselves as brands which are high in demand to work for. A 2013 research has found out that this process is being led by the HRM function, which uses the social media to reach out to people. The two-way communication that social media facilitates, is making it possible for organisations to

quantify the results of their branding activities in a much better manner.

### High-Performance Work Systems

Human resource management is playing an important role in helping organizations gain and keep an advantage over competitors by becoming high-performance work systems. These are organizations that have the best possible fit between their social system (people and how they interact) and technical system (equipment and processes). Today's high-performance work systems are reliance on knowledge workers, empowerment of employees to make decisions, and use of teamwork.

The number of service jobs has important implications for human resource management. Research shows that if employees have a favourable view of HRM practices—career opportunities, training, pay, and feedback on performance—they are more likely to provide good customers service . Therefore, quality HRM for service employees can translate into customer satisfaction. To meet this human capital needs, companies are increasingly trying to attract, develop, and retain knowledge workers.

Knowledge workers are employees whose main contribution to the organization is specialized knowledge, such as knowledge of customers, a process, or a profession. As more organizations become knowledge-based, they promote and capture learning at the level of employees, teams, and the overall organization.

In hands knowledge workers ,more position of power then the skilled labour because they own the knowledge that company needs in order to produce its products and services, and they must share their knowledge and collaborate with others in order for their employer to succeed.

### Career Development

Gone are the days when organisations could take employee loyalty for granted. Attitudes have changed as people have become more career centric. They want jobs that not only compensate them, but also help them grow professionally. HRM must either chalk out career development paths for their employees or bear the brunt of losing them. The developments in learning technology are further making it possible for HR Managers to dissolve the traditional “training” programmes and make learning and talent development an inherent part of the work culture.

### Work-Life Balance

Last but definitely not the least, the rise of technology has made it possible for employees to maintain better work-life balance. Learning programmes that can be conducted online, webinars and virtual conferences as well as the possibility to work from remote locations are all making it possible for people to balance their personal and professional lives according to their preferences. It is however, upon HR Managers to use their acumen and design work roles in such a way that employees perform to their best without feeling over-burdened.

Skilling your employees in the manner that is most relevant to their job also has a huge bearing on their involvement and productivity. Thus, HRM must collaborate with the learning department to ensure that the training and development programmes being delivered to employees are in

synchronization with the needs of the organisation.

Finding a suitable balance between work and daily living is a challenge that all workers face. Families are particularly affected. The ability to successfully combine work, family commitments and personal life is important for the well-being of all members in a household. Governments can help to address the issue by encouraging supportive and flexible working practices, making it easier for parents to strike a better balance between work and home life.

### Employees working long hours

An important aspect of work-life balance is the amount of time a person spends at work. Evidence suggests that long work hours may impair personal health, jeopardise safety and increase stress.

Thankfully, most workers who experience overwork are able to rearrange their lives so that the hours they work and the hours they want to work come back into balance."

But around one in eight workers who become overworked are in the same situation two years later, and this appears to be a significant source of worry and unhappiness.

"To help protect our well-being levels, government and employer policies need to give workers greater flexibility to choose the hours that they work

### Employee Empowerment

To completely benefit from employees' knowledge, organizations need a management style that focuses on developing and empowering employees. Employee empowerment means giving employees responsibility and authority to make decisions regarding all aspects of product development or customer service. Employees are then held accountable for products and services. In return, they share the resulting losses and rewards.

HRM practices such as performance management, training, work design, and compensation are important for ensuring the success of employee empowerment. Jobs must be designed to give employees the necessary latitude for making a variety of decisions. Employees must be properly trained to exert their wider authority and use information resources such as the Internet as well as tools for communicating information. Employees also need feedback to help them evaluate their success. Pay and other rewards should reflect employees' authority and be related to successful handling of their responsibility. In addition, for empowerment to succeed, managers must be trained to link employees to resources within and outside the organization, such as customers, co-workers in other departments, and Web sites with needed information. Managers must also encourage employees to interact with staff throughout the organization,

must ensure that employees receive the information they need, and must reward cooperation. Finally, empowered employees deliver the best results if they are fully engaged in their work. Employee engagement —full involvement in one's work and commitment to one's job and company—is associated with higher productivity, better customer service, and lower turnover. 21

As with the need for knowledge workers, use of employee empowerment shifts the recruiting focus away from technical skills and toward general cognitive and interpersonal skills. Employees who have responsibility for a final product or service must be able to listen to customers, adapt to changing

needs, and creatively solve a variety of problems. While team building activities, rewards and recognition, training and development initiatives are the prevalent forms of employee engagement programmes, work culture too, can be a crucial driver of employee engagement.

Less than half of the Indian workers in a survey have said that they feel fully committed or engaged with their current employer. According to a survey conducted by Kelly Global Workforce Index (KGWI) last year on 'Engaging Active and Passive Job Seekers' indicates that only 41 per cent of the respondents in India said they were 'totally committed' to their current employer. The survey numbers may not sound promising from an organisation's point of view.

An employee can be called as successfully engaged within the company if he/she participates full throttle towards the organisations' activities, reputation and interests and is ready to go over and above the regular call of duty to benefit the company. While team building activities, rewards and recognition, training and employee development initiatives are the prevalent forms of employee engagement programmes, there is scope for much advancement in this area. Engagement first starts with the job and the work culture environment of the place.

For individuals to be truly engaged with their work and take pride in it, organisations must not only ensure that an employee's work is meaningful and in line with the organisations vision, but also that they receive regular and constructive feedback, are given opportunities for professional development and have a work culture that motivates them to perform their duties with commitment.

**Leadership role** -Most studies show that a key employee engagement driver is the actions of senior leaders. Leaders, as they are perceived to embody the organisation's values, are key in insuring that their work culture promotes the organisation's vision. By setting examples for employees who look up to them for guidance, empowering employees by making them feel valued and providing them platforms to voice grievances and acting upon them, leaders can greatly influence an employee's attitude towards work. To rebuild your company culture successfully, organisations need to first define their ideas on a suitable company culture by giving their employees a frame of reference. Instead of leaving the organisation's work culture open to interpretation, companies must ensure that every employee can successfully articulate a predefined idea of what employers expect their culture to represent. A 360 degree communication approach of using emails, SMSs, banners, posters, etc, which capture employees' attention can help them frame a work-culture that is in line with the organisation's vision.

**Defining culture**-While culture may seem a nebulous concept that escapes any form of quantification, the fact is that culture can be quantified, and one can develop tools to track and measure it. While what an ideal company culture constitutes may differ from one company to another, employers can use surveys to get inputs from employees and track their progress to gauge what cultural tools can best complement an employee's work output.

If organisations don't have processes in place to maintain their culture and track worker's behaviours, they risk facing the consequences of having a dissatisfied work-force. Everyone in the organisation needs to be aligned with the company's defined work-culture and companies must coach their staff to think about how culture affects business. Organisations must keep in mind that creating a culture is a process that takes time. This is particularly true in larger organisations. Hence, companies can start overhauling their working environment by laying down parameters that constitute an ideal workplace and being persistent on coaching employees about it until they start to see actionable changes.

## DOWNSIZING

The number of organizations undergoing downsizing has increased significantly, reaching record highs in 2009. The current economic crisis means that one important question facing companies is how, despite having to reduce the size of their workforce, they can develop a reputation as an employer of choice and engage employees in working toward the goals of the firm. The way companies answer this question will determine how they can compete by meeting the stakeholder needs of their employees.

Downsizing presents a number of challenges and opportunities for HRM. In terms of challenges, the HRM function must “surgically” reduce the workforce by cutting only the workers who are less valuable in their performance. Achieving this is difficult because the best workers are most able (and often willing) to find alternative employment and may leave voluntarily before the organization lays off anyone. Early-retirement programs are humane, but they essentially reduce the workforce with a “grenade” approach—not distinguishing good from poor performers but rather eliminating an entire group of employees. In fact, research indicates that when companies

downsize by offering early-retirement programs, they usually end up rehiring to replace essential talent within a year. Often the company does not achieve its costcutting goals because it spends 50 to 150 percent of the departing employee’s salary in hiring and retraining new workers. Adding to the problem, because layoffs typically involve severance pay, they don’t even bring the same dollar-for-dollar benefits of a reduction in spending, such as cutting pay rates or hours worked.

Another HRM challenge is to boost the morale of employees who remain after the reduction. HR professionals should maintain open communication with remaining employees to build their trust and commitment, rather than withholding information. All employees should be informed why the downsizing is necessary, what costs are to be cut, how long the downsizing will last, and what strategies the organization intends to pursue. Finally, HRM can provide downsized employees with outplacement services to help them find new jobs. Such services are ways an organization can show that it cares

## OUTSOURCING

Many organizations are increasingly outsourcing business activities. Outsourcing refers to the practice of having another company (a vendor, third-party provider, or consultant) provide services. For instance, a manufacturing company might outsource its accounting and transportation functions to businesses that specialize in these activities. Outsourcing gives the company access to in-depth expertise and is often more economical as well. Not only do HR departments help with a transition to outsourcing, but many HR functions are being outsourced. One study suggests that 8 out of 10 companies outsource at least one human resource activity, and a more recent study found that 91 percent of U.S. companies have taken steps to standardize their HR processes to prepare for outsourcing. 30 Cardinal Health, a provider of health care products, services, and technology, signed a contract with ExcellerateHRO to provide

administrative functions. 31 HR professionals remaining at Cardinal work in strategic areas such as talent management, organizational effectiveness, and total rewards, while ExcellerateHRO provides routine services.

## Change in the Employment Relationship

Technology and the other trends we have described in this chapter require managers at all levels to make rapid changes in response to new opportunities, competitive challenges, and customer demands. These changes are most likely to succeed in flexible, forward-thinking organizations, and the employees who want to succeed in such organizations need to be flexible and open to change as well. In this environment, employers and employees have begun to reshape the employment relationship.

A New Psychological Contract In terms of a psychological contract,- means a description of what an employee expects to contribute in an employment relationship and what the employer will provide the employee in exchange for those contributions. In the traditional way of this psychological contract, organizations expected their employees to contribute time, effort, skills, abilities, and loyalty. In return, the organizations would provide job security and opportunities for promotion. However, this arrangement is being replaced with a new type of psychological contract. To stay competitive, modern organizations must frequently change the quality, innovation, creativeness, and timeliness of employee contributions and the skills needed to make those contributions.

This need has led to organizational restructuring, mergers and acquisitions, layoffs, and longer hours for many employees. Companies demand excellent customer service and high productivity levels. They expect employees to take more responsibility for their own careers, from seeking training to balancing work and family. These expectations result in less job security for employees, who can count on working for several companies over the course of a career

In exchange for top performance and working longer hours without job security, employees want from companies to provide flexible work schedules, comfortable working conditions, more control over how they take decision or to have a power to do something ,training and development opportunities, and financial incentives based on how the organization performs. Employees realize that companies cannot provide employment security, so they want employability. This means they want their company to provide training and job experiences to help ensure that they can find other employment opportunities.

## FLEXIBILITY

The new psychological contract largely results from the HRM challenge of building a committed, productive workforce in turbulent economic conditions—conditions that offer opportunity for financial success but can also quickly turn sour, making every employee expendable. From the organization's perspective, the key to survival in a fast-changing environment is flexibility. Organizations want to be able to change as fast as customer needs and economic conditions change. Flexibility in human resource management includes flexible staffing levels and flexible work schedules.

## Flexible Staffing Levels

A flexible workforce is one the organization can quickly reshape and resize to meet its changing needs. To be able to do this without massive hiring and firing

## Flexible Work Schedules

The globalization of the world economy and the development of e-commerce have made the notion of a 40-hour workweek obsolete. As a result, companies need to be staffed 24 hours a day, seven days a week. Employees in manufacturing environments and service call centers are being asked to work 12-hour days or to work afternoon or midnight shifts. Similarly, professional employees face long hours and work demands that spill over into their personal lives. E-mail, pagers, and cell phones bombard employees with information and work demands. In the car, on vacation, on planes, and even in the bathroom, employees can be interrupted by work demands. More demanding work results in greater employee stress, less satisfied employees, loss of productivity, and higher turnover—all of which are costly for companies. Many organizations are taking steps to provide more flexible work schedules, to protect employees' free time, and to more productively use employees' work time. The study, published in the journal *Human Relations*, scrutinized the working time patterns and well-being levels of 20,000 individuals over an 18-year period. The study found that people who become overworked are less satisfied with their lives and experience lower levels of psychological well-being. Workers consider flexible schedules a valuable way to ease the pressures and conflicts of trying to balance work and nonwork activities. Employers are using flexible schedules to recruit and retain employees and to increase satisfaction and productivity. For example, a company creates its Results-Only Work Environment (ROWE)

(ROWE) to give employees control over how, when, and where they get the job done, as long as they achieve the desired results. The idea of this experiment is to let employees focus on productivity, rather than whether they are physically present in a meeting or seated behind their desk at a particular time of day. In divisions that have tried ROWE, employees say they are more engaged at work, are more committed to the company, and have improved their family relationships at the same time. The study, published in the journal *Human Relations*, examined the working time patterns and well-being levels of 20,000 individuals over an 18-year period. The researchers found that more than 55 percent of workers who regularly work 50 or more hours a week would like to work less, as would around 40 percent of workers who work between 40 and 49 hours a week.

## COWORKING-City getting accustomed

A style of functioning that involves a shared working environment, often an office, and independent activity. Unlike in a typical office atmosphere, those who are co-working are usually not employed by the same organization. "Co-working spaces are essentially flexible working areas. They help start-ups, entrepreneurs, freelancers and remote workers access all workspace amenities without having to incur fixed costs, this type of working cultures attract young professionals from different backgrounds, indicating the city's quickly growing acclimatisation.

Building a community-co-working is not only helping them deal with this isolation but also making them feel a part of a community with its own culture.. So co-working helps deal with the resulting detraction along with which, you also feel a part of a working culture without being in a proper office," said by who operates his IT start-up from the co-working space. Despite early days into this working style, we try to catch up with our co-workers for knowledge-sharing and exchanging ideas. Feeling comfortable in one another's presence makes it easier." Gateway to easy networking-Working



with individuals from diverse spheres of life in the same space has been another attraction for young professional, A freelance content write ruses the space of supported, "Belonging from the industry that I do, networking and meeting new people is an important aspect of my work. So instead of working alone from home or coffee-shops, why not be a part of a co-working space that offers you the chance to come across interesting professionals under one roof and build relevant contacts."IT start-up in a co-working space and a person running a digital marketing firm works in the same space, you can seek mutual benefit without any trouble..E.g.-MIHAN -Although the city has recently been introduced to the concept of co-working spaces, the Multi- Modal International Hub Airport at Nagpur (MIHAN) has been providing such a facility since 2010, but only exclusively. "We have a central facility building which can accommodate up to 1,50,000 people. However, its usage is restricted to just the export companies within our project, who don't have a proper office but want to start operations immediately," said MIHAN's marketing manager findings were reported in Current Biology

### NEW MODEL OF WORK: CROWDSOURCING

Traditional employment models will always be with us; however, the rise of the Internet has also facilitated another new way of working called crowdsourcing. This term define as when Employees can do work for one company and, when work is slow, go work for another, entirely separate company. This practice avoids layoffs.

Crowdsourcing is outsourcing from the crowd; it allows an organization to leverage the collective talent of the crowd to get work done, often in more efficient and cost-effective ways than the traditional employment model. By using "reputation scores" similar to sellers on e-Bay, these platforms allow companies to quickly evaluate and tap into global talent outside their own workforce. The rapid exchange of data necessary to maintain competitive enterprise operations demands access to multiple, fluid sources of information. Crowdsourcing uses the input of individuals external to an organization to resolve strategic problems or complete tasks once assigned internally to an explicit corporate individual or department. Widely-dispersed contributors acquired through an open call for participation pinpoint data or offer opinions essential to achieving a specific objective for a designated problem. Open innovation for new products is also encouraged. Crowdsourcing participants encompass a population from everywhere, with all backgrounds; today's mobile functionality has made the potential assembly of contributors truly global in scope

Companies such as COCACOLA and UNILEVER have created online marketplaces where workers and those with project work can connect and transact business.

Coca-Cola– Well-known for keeping secret the formula of its most famous beverage, Coke now uses a more open business model, assuming an increasingly prominent position in corporate crowdsourcing. Its open-sourced "Shaping a Better Future" challenge asks entrepreneurs to create improvement-ventures for the project-hubs of youth employment, education, environment and health. In addition, its "Where Will Happiness Strike Next?" series of short films and TV-commercials relies on the social media-input of Coke customers, contributing ideas about creating happiness. Coke also seeks crowsdsourced online suggestions for marketing its products more effectively, once again tying social media to co-creation.

## CONCLUSION

In above trends we found that today's HRM shaped by these trends. through high performance work system-organisation provide broad skills and strong motivation i.e. knowledge worker. Job design and appropriate assessment system and compensation may empower the employees. Feedback and rewards system have important role in employee empowerment and teamwork through technological advancement organisations can search best talent and screen them online, provide online training .now the organisation structure jobs /design job in such a way that it can collaborate among different times and places. The employee relationship is also changing due to change in organisation and hyper competition which higher the expectations of employee from their organisation with regard to flexible work schedule ,comfortable working conditions greater autonomy ,opportunities for training and development ,and performance related incentives .Female labor force participation in India is lower than many other emerging market economies, and has been declining since the mid-2000s.This gender gap should be narrowed to fully harness India's demographic dividend. In addition, a related literature also finds that greater economic participation of women leads to higher economic growth. For HRM the changes require to work with the flow (trends) to achieve the goals of organisation in effective and efficient manner.

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