

## HUMAN RESOURCE MANAGEMENT: A MATERIAL ASSET OF THE COMPANY

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### ABSTRACT

“Our strength is our Human force”.

“Our employees are the foremost important Assets for us”

“An organisation if don't care its employees and workers, than it's not valuing its most vital Assets.”

These all or similar tag lines we heard or read repeatedly from the nice to greatest industrialists or business houses or sometimes also described in their Objective, Goals and sometimes in there mission. What do really they mean it. Perhaps not or rather we must always say that it's out of the question for them to live it and value it in their record. An organization has two categories of Assets generally. One is Tangible Assets like plant & Machinery, Furniture & Fixtures, Building, Stock etc and also the other one is Intangible Assets, like trade Mark, Patent, copy rights etc. both finds an area in the record of the corporate. But one most vital asset which don't happen in record of the foremost of the organisation is their employees and workers or technically called Human Resource. The explanation is extremely simple. No organisation knows a way to measure the worth of Human Resource. Even who knows the identical, has wide differences in their opinion. Those days has passed on to the great beyond when the success of an organisation was totally hooked in to the production and sales. Now the Human resource (or human resource Managers) participates to great extent in the deciding of an organisation, specially in such a dynamic changing corporate environment. The function of Human resource Accounting is to administer verity information to the management to require effective decisions in relevance their Human resource, further on investors for disclosing truth picture of the organisation. Present Study is enlighten how we must always treat the Human Resource as an Expense or an Assets in Financial Statements, to assist in taking decision by management regarding Acquisition, Allocating, Developing Human Resource.

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**Keywords:** *Human Resource, Improvements, Management, Investors, Employees Perception.*

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### Introduction

The Human Resource Management means an integrated and correlated approach of the management of any organisation to value the foremost valued asset of the corporate perhaps, which is the people or employees working in it, who individually furthermore as collectively working for the achievement of its objectives. Human resource Management is definitely a number of management but the scope of it's quite large and enormous. The theories developed for Human resource management has not been developed over the night, it took over 100 years to return at the conclusion what we have at this level. The term Human Resource Management perhaps replaced the standard term of individual management used for managing the people in an organisation. a corporation has two categories of Assets generally. One is Tangible Assets like plant & Machinery, Furniture & Fixtures, Building, Stock etc and therefore the other one is Intangible Assets, like trade Mark, Patent, copy rights etc. both finds a section within the record of the company. However the Human resource haven't got place in both of it. The concept of Human resource management underpins all the activities described in, and also the aim is to produce a framework for what follows by defining the concepts of

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Human resource management and Human resource system, describing the various models of Human resource management and discussing its aims and characteristics. This continues with a review of reservations about Human resource management and thus the connection between Human resource management and personnel management and concludes with a discussion of the impact Human resource management can make on organizational performance. Today's corporate culture has got to actively support quality and customer orientation. With globalization and rapid technological change, quality is of at the foremost importance for the Indian companies, especially which earn most of their revenues through exports. Hence, the Human Resource professional as a strategic partner must encourage a culture of superior quality to create sure customer satisfaction the only real real measure of quality of a product or service.

### **Review of Literature**

**Lillie Lum et al** in their work of 1998 concluded that the findings of this study show that both personal and organizational factors have a sway upon nurses' turnover intentions. Both simple and multivariate analyses indicate that an association exists between turnover intent, as measured by job seeking behavior, and also the variables job satisfaction, pay satisfaction, and organizational commitment. This supports the fundamental assumption underlying this study, that, when nurses are satisfied with their jobs and pay, and feel committed to the organization, they're less likely to terminate employment voluntarily.

**F. R. Gartner et al** in their work of 2012 concluded that The Nurses Work Functioning Questionnaire (NWFQ), a 50-item multidimensional measure of impaired work functioning in nurses and allied health professionals thanks to CMDs, was developed. Its seven subscales, with high-content validity and good internal consistency, cover the complete range of impaired work functioning of nurses and allied health professionals with CMDs. The individual subscale scores give insight into the precise aspects of impaired work functioning, with tailoring of interventions for individual needs. Therefore, the NWFQ demonstrates both breadth and depth of measurement, while with self-administration within an affordable amount of time.

**Wen-Hsien Ho et al** in their work of 2009 concluded that in line with the nurses' views, there are five major leads to this study: (1) job rotation among nurses could have a sway on their job satisfaction; (2) job rotation could have a sway on organizational commitment; (3) job satisfaction could have a positive effect on organizational commitment.

**Nebiat Negussie** in his study of 2012 concluded that the finding of this study revealed that there's direct and positive relationship between rewards and nurses' work motivation. On the opposite hand, nurses perceived that their organizations aren't offering correct amount of rewards and this has created low-level work motivation for them. The effectiveness of health quality and customer satisfaction relies upon the motivation of its employees. Therefore, it's recommended that Addis Ababa Health Bureau along with other concerning bodies should revise the present reward strategy for nurses. Finally, further research could compare between private and public hospitals to work out if the sort of organization impact the link between rewards and nurses' work motivation.

**T.V. Rao, Raju Rao, and Tara Yadav (2002)** in their article, Significantly, argued that "Human Resource departments as a function has evolved in India indigenously from the year 1975 when Larsen & Toubro (L&T) conceptualized Human Resource departments as an integrated approach and finalised to create a separation of personnel function. Just afterward most organisations has started a separate Human resource Departments instead started making redesignation of their Personnel and other concerned departments as Human Resource departments. Now days, there are very high expectations from Human Resource departments.

According to **Guest (1989)**, the main distinction between Human Resource Management Policies and Human Resource Management strategic is that Human Resource Management strategic is how organizations integrate strategic decisions into the Human Resource Management policies and practices to deal with the environment. Within the strategic Human Resource Management perspective, employees are considered a strategic resource that must be used collectively with other resources (e.g. patents, reputation) to strengthen organizational success.

### **Objective of Study**

The technique of Human Resource Management followed by any organization may function a successful managerial tool on condition that it's imperative that the system must be properly phased, designed and implemented. Firstly, the objectives of Human Resource Management in the organization

should be identified. Then the requisite valuation model should be developed including psychological measurements. Finally, the Human Resource Management system should be implemented. It's going to be tested, revised and modified from time to time. The object of the current study is to provide valuable suggestions for the development of the management pattern for human resource in newspaper industry. to meet this objective the study will think about investigation into the conceptual framework of Human Resource Management and to review this state of management The study would also comment on the organizational set-up regarding Newspaper Industry with a view to search out out the applicability and feasibility of introduction of latest management procedures for the human resources. If it's found that Human Resource Management is totally absent, the target of this study would be to suggest ways and methods to create a successful beginning of a system, in case, where Human Resource Management system is poor or their Implementations are defective, the most object of study would be to aim useful guidelines for the management directors, labours et al..

#### **Hypothesis for Study**

- **Null Hypothesis (H0)** : Human Resources Management is not properly done in various industry and it requires a lot of improvement and new and innovative techniques or human resources management are needed.
- **Null Hypothesis (H0)** :No improvements in human resources management is required at all.

#### **Scope of the Study**

The present study deals with "Human resource management - A Material asset of the company". The geographical scope of the current study is restricted to few selected companies which are resulting in industries. The analytical scope covers the fulfillment of the objectives commenced for the study. The functional scope is confined to supply certain meaningful suggestions for improving the human relation in existing private hospitals through judicious use of appropriate human resource management.

#### **Research Methodology**

Research Methodology is a procedure which involves various methods at different stages of research like selection of topic, scope or jurisdiction of research, determination of sample size, selection of sample, methods of information collection and analysis of knowledge, findings, conclusions, recommendations and suggestions of research and then on.

#### **Source of Data**

The study is especially supported primary data. The Source of primary data is collected using questionnaire from Human Resource personnel through interview schedules and Collection of knowledge from employees through questionnaire in type of opinions schedules. The Secondary data is collected through various approaches; A separate secondary data is run to collect company related data from all five companies, referred journals, magazines, newspapers and textbooks. For this purpose of collecting primary data from the sample respondents, a well-structured questionnaire has been designed and administered on sample respondents. Questionnaires are widely used for data collection, especially in scientific discipline research. Questionnaire could be a pre-formulated written set of questions designed by the researcher to which participants' record their answers, and brought up it as "an efficient data collection mechanism since it's known to researcher that what's required and the way to that is measured".

#### **Sampling Technique**

The sampling method that was considered appropriate for this study was convenient sampling. The full sample as mentioned below is once again divided based on the work designation of the staff.

#### **Sampling Design**

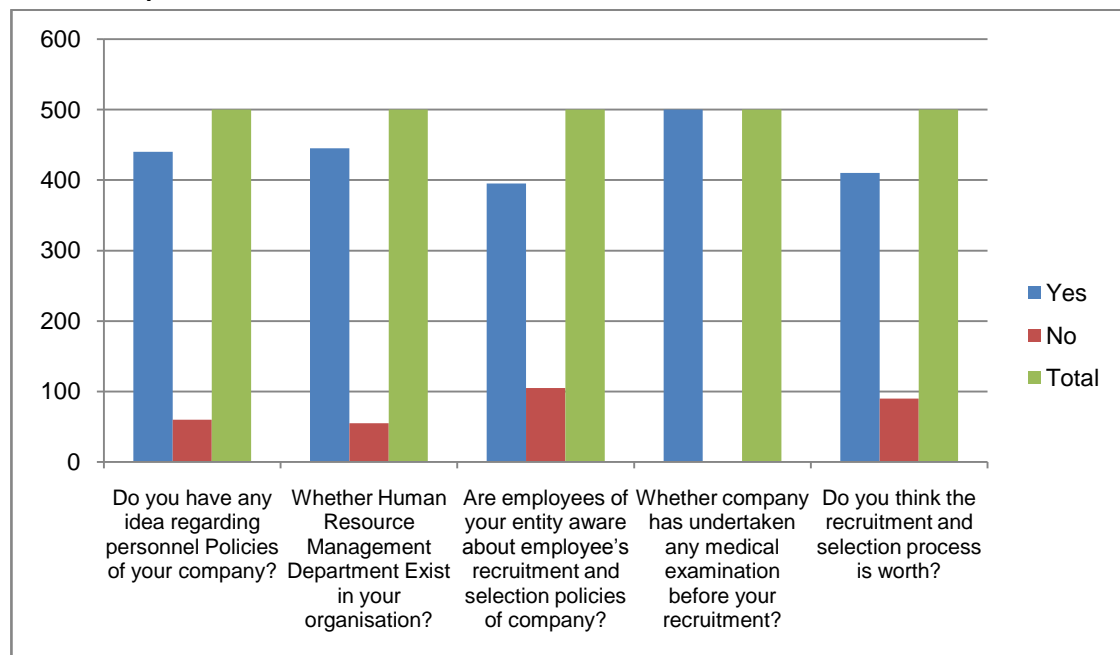
The sampling method that was considered appropriate for this study was convenient sampling Five Companies from different sectors, had been selected. For the worker opinion 100 respondents are chosen from each company, that the total number of respondents is 500.

#### **Results and Analysis**

Table 1 is concerned with various parameters related to level of awareness of the respondents for the nature of work. As it is seen that majority of the respondents i.e. 88 percent are aware about personnel policy of the company. Remaining results are shown below

**Table 1: Presentation of Data for Selection, and Recruitment and Nature of Work**

Sr. No.	Question asked in Questionnaire	Yes		No		Total	
		F	%	F	%	F	%
1	Do you have any idea regarding personnel Policies of your company?	440	88%	60	12%	500	100%
2	Whether Human Resource Management Department Exist in your organisation?	445	89%	55	11%	500	100%
3	Are employees of your entity aware about employee's recruitment and selection policies of company?	395	79%	105	21%	500	100%
4	Whether company has undertaken any medical examination before your recruitment?	500	100%	0	0	500	100%
5	Do you think the recruitment and selection process is worth?	410	82%	90	18%	500	100%

**Graph 1: Presentation of Data for Selection, and Recruitment and Nature of Work**

### Other Welfare, Social Securities and other Benefits

The responses from the employees in relation to various benefits such as welfare, promotion, benefits, etc. are recorded in Table No. 2. In case of the awareness of the officers related to different commission about wage, service conditions; labor welfare social security, the response is almost 100 percent affirmative. In the same manner the similar responses also observed from the employees of the companies in case of regularity of the payment and for the payments as per terms and conditions set at the beginning. In the same way in case of payment of bonus the result is 100 percent affirmative.

**Table 2: Data Presentation for Various other Welfare, Social Securities and Other Benefits**

Sr. No.	Question asked in Questionnaire	Yes		No		Total	
		F	%	F	%	F	%
1	Are you regularly getting payment as per terms and conditions?	500	100%	0	0%	500	100%
2	Do you get overtime wages for work more than your given schedules?	430	86%	70	14%	500	100%
3	Do you get bonus every year?	500	100%	0	0%	500	100%
4	Is financial assistance available for children education?	475	95%	25	5%	500	100%
5	Does the company provide housing facilities?	180	36%	320	64%	500	100%

The above two table shows and analysis indicates that companies are now a days more concerned about the human resource development as they understand that it is one of the crucial area which need greater attention. The sole criteria used for employees motivation in past years was the salary and bonus in some cases. But now the concern of employees for salary as their benefit is not at all sufficient, they look other factor and facilities and evaluate

### **Conclusion and Recommendations**

Working environment is a vital factor to stay the staff engaged with the organization. Employees at different levels need different forms of working environments. HR department must keep this think about mind and plan out its activities in such the simplest way that the staff at different levels are treated in keeping with their needs and hence are kept satisfied and motivated. Appraising of performance of employees should be drained such how that it doesn't create any quite threat in the employee's mind at any point of time. Otherwise employee motivation then employee engagement can come down dramatically. Recognition is very important to stay employee motivated and committed to the organization. Employees at different levels of hierarchy require different reasonably recognition. HR department is required to must keep this think about mind and recognize employees at different levels differently. Clear upwards and downwards communication is required for the worker involvement in the organization. Communication barriers can create high amount of dissatisfaction among the staff and sometimes it takes the shape of rumors and does affect the organization severely. Interpersonal bonding is crucial for getting out of the workers coaching and mentoring system not only develops the worker but also builds an ethical bonding for better engagement. Transparency in the organization is required in any respect the degree and it actually creates an honest amount of enthusiasm especially among the center and bottom level of management. Compensation could be a major factor of motivation. Monetary and non- monetary compensation is used wisely to motivate the workers and keep the engagement level higher. Overall motivation of the worker depends on numerous factors and it's a most vital aspect of employee engagement. Learning and growing opportunities are especially important for the underside and middle level of management and it ensures long run employee organization orientation and employee commitment. Different hierarchal levels have different responsibilities towards planning of human resource because of various priority factors.

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