

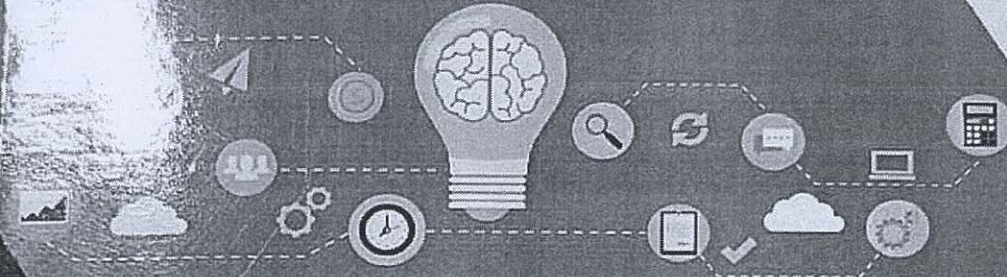
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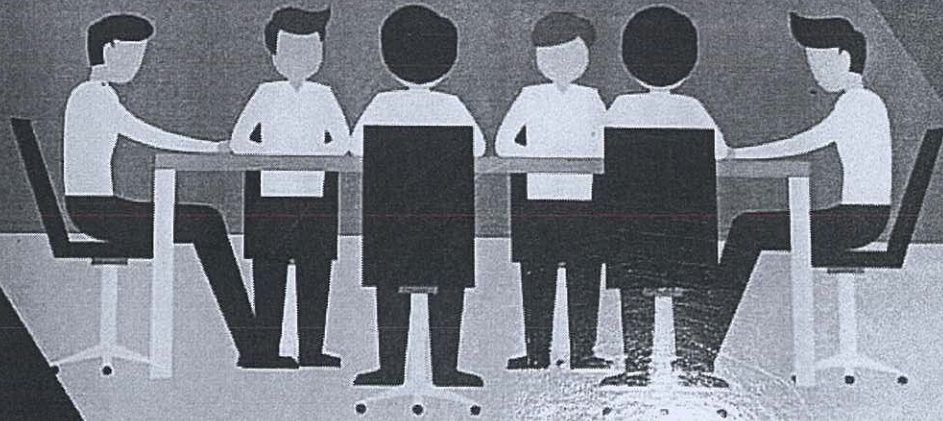
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5. New HR Practices & Change in Organisational Transformation

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Abstract

Workplaces are changing at a rapid pace. HRM must be ready to deal with the effects of changing work settings. In re-engineering and continuous improvement programmes, employee participation is critical. Today's businesses have a diverse workforce, making HRD's job more tough. Human Resource Management (HRM) is a process of bringing individuals and organisations together to achieve common objectives. Indian organisations' systems, management cultures, and beliefs have all evolved as a result of their global partnership. Because IHRM (International Human Resource Management) has placed a focus on tasks and obligations such as orientation, relocation, and translation services, organisations have battled with globalisation. HR managers must now concentrate on building procedures, managing relationships, policies, motivating personnel, and emphasising the importance of value in administration. HR has a lot of work to do in this area. Finally, HRD plays a role in every organisation as a planner, initiator, and executor. These include tapping skills at any time and from any location, managing people as if they were a single employee, the rise of the extended workforce, HR as a driver of agility, and reshaping the global talent landscape. In order to make an organisation sustainable and profitable, a few key HR actions and trends are highlighted.

Keywords: HRM, HR Practices.

Introduction

Human Resources are playing an increasingly essential role in determining a company's competitive advantage. HRM faces various challenges and opportunities in today's competitive corporate world. To accommodate substantial changes in technology, new career prospects, and cost-cutting initiatives, human resource systems must alter. The key causes driving the demand for HR innovation are addressed in the current exploratory study. In order to better understand current trends and types of innovations, the study also gave examples of innovative practises for each HR practise area.



Principal

This study intended to identify significant employee and organisational outcomes that could be influenced by creative HR approaches as the requirement to quantify HR performance develops. Human resource management (HRM) is a system of rules, procedures, and processes that influence employee behaviour, attitude, and performance. Human resource management is a fluid system that changes as the business environment changes. To truly comprehend HRM, one must first comprehend corporate management. It is, in fact, an organization's backbone since it provides the human capital without which no business can be performed. Changes in technology, industrial dynamics, and public perception have made HR's role more demanding, agile, and changed HR philosophy and practise. When a result, as the business evolves, individuals change, regulations change, and organisations must adapt to stay current, human resource trends change as quickly as fashion. Numerous HR concepts, ideas, practises, strategies, and policies have sprung out as a result of the ever-changing global environment.

Review of Literature

- The classical perspective on debt was explicitly established by Paul Leroy – Beaulieu (1883). He claimed that government debt was neither beneficial nor bad. "Whether the state maintains and usefully employs the revenues or wastes and destroys the capital that the writers have given up, a loan would be beneficial or destructive to society as a whole." He linked the belief that the public debt was a tool of evil to earlier administrations' failures, which resulted in a portion of the revenues of public loans being spent on wasteful expenditures.
- A public debt, according to Bastable (1903), is good if it is utilised for productive purposes. He distinguished between 'economic debt' and 'non-economic debt,' which he defined as debt incurred for the goal of generating a future source of income or for any other reason. It was not considered a hardship because the additional income gained in the future could be utilised to levy more taxes to service the debt.
- Bastable (1903) distinguishes between financial and non-financial debt. Economic debt refers to debt that is used for the purpose of generating income. The money can be used to boost taxes in order to pay off the debt.

Objectives of the Study

1. To study Emerging Trends of (HRD) Human Resource Department in organisational transformation.

Objective No. 1: Emerging Trends of (HRD) Human Resource Department in Organisational transformation.

A. Tapping Skills Anytime & Anywhere

The skills gap is rising, and human resource managers will be under increased pressure to ensure that their companies have the individuals they need. Human resources will need to be able to quickly mobilise abilities when and where they are needed in order to achieve this. As a result, "just-in-time" operations enable manufacturing organisations decrease costs and boost flexibility by delivering resources to them before they are needed for production. Human resource departments will also need to establish a "just-in-time" workforce, allowing them to quickly discover and deploy capabilities when and where they are needed inside the organisation.

B. Managing People as a Workforce of One

Customization will change the way firms manage their employees. As a result, they'll be able to offer customised HR and personnel management services. Organizations of various kinds have always considered customers as "markets of one." Companies like Dell (customised PCs), Amazon (book and product recommendations), and Netflix (videos based on your interests) have achieved great successes in the previous two decades as a result of customising products and services. Many businesses, however, continue to use one-size-fits-all HR solutions. It has aided businesses in achieving notable goals such as consistency, competency, and fairness, as well as having a global perspective on their employees. Regardless, economic and workforce developments are pressuring businesses to adapt. People expect and demand it in the workplace because they have experienced it as customers. The workforce has become more diverse in terms of age, gender, ethnicity, life goals, cultural norms, and core beliefs as a result of changing demographics. As more complex knowledge work is introduced, jobs are becoming more difficult to standardise, and businesses are struggling to find qualified workers. If a firm continues to adopt generic, one-size-fits-all human procedures, the bottom line will suffer.

C. Individualization

In 2021, a tendency will emerge of treating employees as individuals rather than as members of a group or sector. The way businesses deal with employees is still a long way behind how they deal with customers, but there is progress. Marketing may provide a lot of useful information to HR. Most businesses still divide their workforce into simplistic categories such as Gen X, Gen Y, and Gen Z, managers and non-managers, young vs old, and so on. Many untested

assumptions are utilised today to establish policies and career paths. As a result, "those over the age of 55 want to slow down," whereas "Generation Y wants more Worklife Balance." It is not so simple to recognise and foresee individual preferences of employees using big data analysis and advanced algorithms, and firms may act on the insights with targeted interventions and programmes.

D. The Rise of the Extended Workforce

Organizations will foresee a new extended workforce comprised of freelancers, vendors and other non-traditional workers. To maximise the value of the larger workforce, HR will reassess its mission and strategy. Non-employees will be solely responsible for an organization's competitive performance in the future. A growing network of freelancers, consultants, outsourcing partners, vendors, and other unconventional workers provide their skills and knowledge to businesses on demand. Despite the fact that many of these people are unemployed, they are not idle. Others work for one company but are hired by a different one, creating a new talent supply chain. They assist companies in supplementing their core workforce with a highly mobile, dynamic workforce in order to meet the needs of a complicated and volatile business environment.

E. HR Drives the Agile Organization

Organizations that are able to adapt to shifting business conditions will surpass their rivals. Human Resources will reorganise to become a critical driver of agility. Leadership, strategy, organisational structures, operations, marketing, and financial systems will all aim to be more flexible. Firms that are responsive, on the other hand, will not rely on a few key decision makers to be more agile. Rather, they will rely on their entire workforce to adapt swiftly, both within and without their borders. As a result, human resources and personnel management will be crucial in encouraging organisational agility. Organizations must be able to quickly reassemble teams in response to changing industry and business requirements to be genuinely agile. They'll also require people who can solve problems and do research in order to drive performance innovation and improvement, as well as those who can pick up new skills on the job. As change becomes less of an HR-driven activity and more of an ingrained capability for workers, workers will need to be prepared to deal with it.

F. Radical Changes in Culture and Engagement

As this period threatens to deliver a catastrophe in employee retention and engagement, organisations are continuing to recognise the need to focus on corporate culture and significantly improve employee engagement. According to Deloitte's analysis, culture and engagement were identified as the most critical issue overall this year, displacing leadership as the top priority. This emphasises the importance for leaders to gain a thorough awareness of their company's culture and re-examine each HR and talent programme as a means of engaging and empowering their employees. (Source: Deloitte's 2015 Global Human Capital Trends study)

G. Focus on the Human Side of the Business

In today's fast-paced business world, most organisations that have the potential to succeed are faltering because they do not empower employees or maximise their potential. While success in the twentieth century was based on process, structure, and pushing employees to think more like machines, future success will require HR to focus more on the human part of the organisation. Humans have evolved to deal with uncertainty by forming teams, cooperating, collaborating, and constructively resolving conflict. Businesses must help their employees cultivate attitudes that value connection, conversation, and experimentation. Fear and failure must also be redefined in the eyes of businesses.

Reserch Methodology

Sources of Data

- Primary data: In the present research paper primary data is not used
- Secondary data: the present research paper based on secondary data which is taken from websites, newspaper.

Period of Study

The period of study for the present research is of 5 Years.

Research Type

The research type for the present paper is Descriptive Research.

Conclusion

HRM, like other aspects of a business, is capable of providing critical benefits to an organisation. When it comes to HRM functions, there are a few things to keep in mind. It becomes clear that a variety of corporate procedures and processes influence employee performance and competence in delivering services or products to clients. Human resource

professionals are responsible for not just hiring and firing employees, but also for fostering a positive work environment. It is true that everyone working in the HR department "must be a people person." With the current drive for tactics that engage employees, attract top talent, and contribute to the bottom line, change has become critical. HRM should focus on developing strong organisations, leaders, teams, managers, and people in order to gain a competitive advantage. If HR is to be viewed as a key enabler of business initiatives, it must be demonstrated by demonstrable contributions to the bottom line, such as cost reduction or revenue generation, risk mitigation, and talent management. HR personnel are expected to be far more innovative in their planning, strategizing, and implementation. The "one size fits all" approach no longer works in today's world. HRM today must adapt new concepts, policies, and practises in order to be the talent of tomorrow. Technology, people, and processes are all evolving at a rapid pace, and HRM and HR professionals must comprehend and manage this shift through process innovation and revamping numerous HR ideas in order to thrive in this changing world.

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