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Research Paper HRM

Creativity and Innovation for Business Sustainability

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ABSTRACT

LPG era – liberalization, privatization and globalization drives to Creativity and Innovation with existing technology to acquire NUMBER ONE POSITION in the business and to become global player. Currently competition poses a threat and the same needs lot of innovation for the survival by making thing differently as per the proverb "Necessity is the mother of invention". Competition and continuous improvement always emits good harvest. IT +IT= IT, information Technology + Indian talent = india today, rest of the paper will explain the novel ideas with special reference to HRD.

KEYWORDS : Creativity, Innovation, Human Resource Development.

Introduction

Managing self is vital character in HRD. Knowing others is knowledge, Knowing self is wisdom- Socrates - knowing oneself is the process of traveling with in. Any one who intends to conquer others will have to first conquer himself as it's the basis of all knowledge. No individual will flourish in public life if he / she fails in personal life. Physical appearance, academic, social acceptance, family back round, satisfaction, moral and ethics are some of the observation with regard to gender and self. Knowing self helps to control emotions, to reach your goal, equip with decision making, and improve relationship, potentiality improvement, to experience joy and bliss.

MEASURING SCALES FOR SELF

- Personal diary & meditation.
- Exercise, waking / driving / riding.
- Outings, hobbies and new interest.

Business, Management, Banking and Financial Institutions, Production and service sectors, manufacturing and marketing industries, even in educational establishment, now a days highly circling between four forces namely men, money, material and marketing.

Men-earlier referred as personnel management, the new face of HRD has became very popular in recent years HRD deals with job designing, productivity, recruitment, career planning, training and development, promotion, deputation, retirement, retrenchment apart from suspension and dismissal. The concept of HRD was introduced in 1969 by Prof. Len Nadler in American society for training and development conference. L&T, BHEL Introduced HRD in 1975 and 1980 respectively in India. Presently MHRD efficiently functioning in the Union Government. HRD Serves in Administrative role as policy maker, Advt expert, advisor, house keeper, counselor, welfare officer and legal consultant, also acts as operational role as recruiter, trainer mediator and coordinator. Strategic role as supporter of the objectives of the firm. SWOT ANALYSIS is an intelligent parameter to measure the establishment. Competition is always beneficial to the customer but its suicidal for corporate operating on thin margin.

RECRUITING / TALENT HUNTING

"An able man for the noble post" – if any one goes wrong the entire infrastructure will collapse. Talent hunting plays an important role in production and marketing. Online test, Video conferencing, one to one interaction from different location on flexible hours, using of CC TV facility's extended by latest technology helps speed and accessibility and to avoid malpractice and in personification. The following vital points to be observed for unbiased talent hunting.

- Preplanned schedule-where,when,how
- Financial commitment-amount
- Political & legal Issue -Govt. reg.
- Social commitment-reservation etc.

PRELIMINARY REQUIREMENTS

- Staffing table, budget planning
- Cadre and work load analysis
- Competency matrix.

DEMERITS

- Improper planning
- Hasty Decision
- Biased selection

ALTERNATIVE FOR RECRUITMENT

- Providing over time
- Subcontracting
- Temporary employees
- Leasing and out sourcing

PROFESSION AND CHOICES

- System Admin, Scientist, technologists- Persons with specific Qualification.
- Hospitals, Orphanages, Charitable House, Home for aged – Persons with helping tendencies.
- Legal Consultant / Advisors – Persons attached with freedom or independent People.
- Entrepreneurship - persons with confident courage and risk taking.
- Govt. Jobs – Persons with just like that attitude.
- Press and media – people with free lance thinking, faith and trust in truth.

TRAINING

Training-equipping and enhancing skill and intelligent to face new assignments or target. Training can be identified by the basic needs.

- Democratic need – accepted by both employees and management.
- Analytical need – to remove defects in the existing systems and solutions.
- Logical need – for new concept or new technology.
- Statutory need – Govt. first aid, fire and safety, pollution etc.

FUNDAMENTAL FEATURES

- Whom – worker,supervisor,Executive.
- Where- in house or external.
- When- season or off season.
- Duration – small or big.
- Expert – internal or external in addition to financial commitment to the training program.

MODE OF TRAINING

- Normal Lecturing.
- Question and answer method.
- Usage of Smart Board.
- Charts and graphs
- Photo graph and video coverage

DONT'S

- Forcing them to learn quickly.
- Too much teaching, Punishing
- No time to practice/Strict approach

CAREER ADVANCEMENT

Appraisal and recognition are measured by excellent performance, skill quality of work, time management clarity and promptness instead of years of experience. Increment and incentives has become recurring benefits at frequent intervals.

Harikrishna export Pvt ltd, Dimond export Company in Surat –Ahmedabad announced **bonus of Rs.4,00,000 /- to each employee in the form of flat or car or jewels.** Where as the NLC negotiations proved failures in various rounds.

HRIS – human resource information system. Personnel data, professional data & appraisal data's performance based on training and other miscellaneous data's are the prime requirement for promotion. Knowledge, skill (KSA) and attitude to be considered for promotion Competency matrix contain the following remarks.

- Promotion- possible now.
- Needs Improvement & Development.
- Promotion- irrelevant.
- Excellent performance.
- Above Average.
- Acceptable performance.

PROMOTION NORMS

- Educational Qualification.
- Years of experience.
- Performance Skill.
- Time Management.
- Exposure.
- Knowledge skill and attitude.

FINANCE

Money makes many things. No field can survive without finance, one among the four main pillars in the establishment. Right from purchase of raw material to saleable product money plays an important role in innumerable parameters.

Finance can be arranged from personal assets, borrowing from family circles, friends and others. Financial assistance from banking sector funding agency financial establishments like UTI, etc. more importantly collateral and interest ratio will kill or flourish the business, which indirectly controlling thousand of people employed in the establishment. Funds can also be generated through equity shares through public investments.

Each and every company or corporate should and must have strong financial department equipped with qualified charted accountant as heads and experienced persons as senior accountant to look after the day to day expenses.

Quarterly, half yearly & Annual reports has to be prepared with double cautious experience hence the same may be submitted to the IT department for filling balance sheet for income tax purpose.

Ethics should compulsory be implemented in financial department

- Proper License as prescription.
- License for arms and ammunitions.
- Pollution free Certificate.
- Correct billing.
- Avoid of over invoice or less invoice.
- Filing of sales tax, commercial tax, professional tax, Service tax, Income tax, EPF, PF, Insurance and others.

SALARY, WAGES, INCREMENT

Compensation is what employees receive in exchange for their contribution to the organization. Generally employees offer their services for three types of rewards. Pay refer to the base wages and salaries compensation forms such as bonus, commission, incentives, increments, profit sharing plans to encourage to produce results beyond normal expectation.

Insurances, medical facility, clubs and spa, retirement benefits represent indirect type of compensation. White collar jobs carries salary,- management and executives cadre, the amount calculated for monthly basis where as blue collared job carries wages – calculated by hours, disposed on weekly basis.

SOURCES OF SALARY FIXATION

- Reports from ministry of labour.
- Pay commission report.
- Report of wage bonds appointed by Govt. & Trade journals.

SALARY ALONE CAN'T RETAIN THE EMPLOYEES

Present economic and social conditions compels each and every employees to switch over from their profession to the new one for the bright future. Apart from salary and wages many more parameter playing an important factors in retaining the employees ratio.

- Bonus, Incentive, Increment.
- Profit sharing.
- Gain sharing.
- Employees Stock Owner ship plan.
- EPF, PF and ESIC.

FRINGE BENEFITS
- Payment for time not worked.
- Paid Holidays / Paid Vacation.
- Shift Premium.
- Employees Security.
- Retrenchment compensation.
- Lay off Compensation.
- Safety and Health.
- Sickness, Maternity & Medical Benefit.
- Pension Seheme.

WELFARE AND RECREATIONAL FACILITIES
- Catering and canteen.
- Consumer and credit Society.
- Housing.
- Legal aid.
- Employee Counseling.
- Holiday Homes.
- Education and Higher Studies.
- Conveyance and transportation.
- Parties and picnics.
- Gratuity

EMPLOYEE SAFETY
LEGAL ISSUES ON HEALTH
- Cleanliness.
- Waste management.
- Ventilation and temperature.
- Dust and fumes.
- Over Crowding.
- Poor lighting.
- Drinking water.
- Latrines and Urinals.
- Spittoons.
- Fencing the machinery.
- Age for employment – child labour.
- Hoists and lift.
- Lifting machines, chains & ropes.
- Pits, sumps and drainage.
- Explosive and inflammable gas.
- Safety officers.
- Welfare officer.

PRICE FIXATION FOR PRODUCT
- Free of cost.
- Exchange.
- Barter System.
- Introduction of money.
- Raw Material + overhead + admin exp + Labour.
- Demand and supply.

TYPES OF PRICE FIXATION
- **First degree classification.**

Government tenders for quarry, mines, coal,etc.

- **Second degree classification.**

Different price for various categories.

Eg.-Course – Govt. / CET / Mgt.

Ticket – Business class /

Executive class / normal class.

- **Third degree classification.**

Eg.- EB first hundred different rate.101 to 200 meter reading carries different rate 200 to 300 different rate. The same principle applicable to telephone and bore wells.

DOUBLE RATING
- **Eg.-** one time payment for set up box.
- Monthly installments for channel selection.

BUNDLING
- **Eg.-** Buy one get one.

MULTIPLE PRICE
- **Eg.-** Entrance ticket for amusement park, extra ticket for each ride separately.

Teaching faculties like Guest Lecturers, Legal consultant, trainers and experts charge their professional fees depends upon hours, day, month, case and technical idea etc.

Remember the above mentioned types of various price fixation while you are fixing prices for your product. Professions involved health and safety – family doctors fees will completely differs from the regular physicians, however, specialist like dentist, ENT specialist, cardiologist diagnosis and treatment will be unique.

CUSTOMER RELATION MANAGEMENT
- Sales and marketing.
- To retain a customer 85 % potentiality required.
- Good & bad news .
- Complaints redressal
- Customer – king
- Trust faith and standard.

CORPORATE SOCIAL RESPONSIBILITY
- Economic – salary wages, OT, working hours.
- Legal – license, and NOC from Govt.
- Ethical – no duplicate, no substandard.
- Philanthropic – social commitment, Canteen food on subsidiary rate, adapting school and orphanage.

ADVERTISEMENT

- Individuals – phone – SMS – MMS.
- Teams – Letter, Brochure, pamphlet.
- Mass – dailies, Radio, TV, Internet.
- Social – hoarding, boarding's, Banners.
- Trade fair, exhibition, etc.

FINDING AND SOLUTIONS

Margin and profit is the ultimate expectation in the business, to enhance the above two the following has to be implemented.

- Self analysis – usage of SWOT.
- Recruitment – postponed, / avoided.
- Munising personnel, power and energy.
- Avoiding the extra expenses.
- Introduction of campus recruitment.
- Acquiring ISI, ISO & Accreditation
- Productivity to be increased by 5 %.
- Leave declaration during load shedding.
- 0% Tolerance in quality control.
- 100% defect free in the Goods.
- Self help policy to be followed.
- Usage of small, small improvement without any financial commitment.
- TQM implementation.
- Introduction of Quality circle and Circle meeting.
- Compliant redressal.
- Free service even after warranty period.
- 100% Customer satisfaction.

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