



A Study on the Impact of Make in India on Hrm Practices – an Overview.

KEYWORDS

Technology, opportunities, challenges and human resources.

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ABSTRACT *In an environment where human resources are an important source of competitive advantage, it is also the one that contributes to sustained competitive advantage through facilitating the development of competencies that are firm specific. Though there are many organizations who are hiring and firing employees as an impact of technology advancement, Make in India is obviously a compact of technology. This study helps us to understand the impact of Make in India on the HRM practices followed in our country. The synergy between the HRM practices and the job opportunities is also discussed.*

Introduction

“Make in India” is the dream of every aspiring Indian citizen. The whole country is eagerly waiting for the establishment of this idea and it is crystal clear that it has a wide impact on the technology development. The global growth of our country is biased on both technology and availability of human resources. This forecast helps us to think about the knowledge transfer about the technology upliftment to the human beings in the current scenario.

Human Resource Management Practices

In a global market, where the competition is intense and customers demand continuous improvement, we must vigorously compete to get “Top Talent”. Technology is rapidly spreading everywhere, thus the need of the competitive advantage is determined by people with right skills. It’s a great challenge for the human resource managers as the demand for skilled employees now exceeds the supply.



The changes in the Hr practices

Talent becomes the critical resource because Innovation comes from people, World class processes are developed by World class people and world class HR practices are required to win the war of talents. The success of Make in India is also reliable on job creation and skill enhancement. As the world is becoming more competitive and unstable than ever before, manufacturing-based industries are seeking to gain competitive advantage at all cost and are turning to more innovative sources through HRM practices (Sparrow, Schuler, & Jackson, 1994).

Make In India –A way to innovation

The world class manufacturing is replaced by Best-in-class manufacturing as the world is going to view India through a mirror called as Make in India. It facilitates investment,

fosters innovation, enhances skill development and eventually protects intellectual property. Still there are a number of challenges to make India a global manufacturing hub that need to be identified and there has to be an action plan to overcome this. But yet make in India aims to boost entrepreneurship in India.

Junction between HRM Practices and Make in India

The country’s economic growth, even at the impressive rates of the last decade, has not produced meaningful jobs for its expanding working-age population. One of the highest priorities of the Indian government is economic inclusion—bringing more citizens into the modern, productive economy. This is critical for meeting poverty alleviation targets and improving many related health and education indicators. The most effective route to improving economic outcomes is through formal sector jobs, which pay regular—and generally higher—wages. They provide economic stability for families, allowing greater predictability and planning in other aspects of their lives. In India it’s a great challenge to provide job opportunities for all deserving candidates.

Thus the HRM practices which focuses on globalization and competitive pressures is now in a contemporary to forecast also on attracting the talented, developing the potential, engaging the best and transition. Thus it is still on a dilemma that the innovative HR practices will reach the Indian market through the concept “Make in India”.

Objective of the study

- To analyze the impact of Make in India on the HRM practices in India.
 - To study the level of talented job opportunities.
- Research Methodology

The present paper is the outcome of the research based on secondary sources. For collecting information a number of books, magazines, journals and internet sites are used. The study is purely descriptive in nature and qualitative in character.

Findings of the study

- ✓ Make in India will bring a drastic change in the fields like automobiles, aviation, biotechnology, defence, media, thermal power, oil & gas and manufacturing sectors.

- ✓ The job opportunities for the talented young minds have chances to be multiplied and open the doors without any limitations.
- ✓ The progress of the Indian economy can be made sustained through continuous foreign investments.
- ✓ The challenges and threats for the Human resource sector will be refined in all sectors.
- ✓ Creates great awareness about the growing technology.

Conclusion

This paper has shown a significant, positive and meaningful relationship between HRM practices and the make in India. HRM practices become the means whereby designing new culture requires that HRM professionals are ahead of the cultural change curve with innovative and exciting HRM practices. HRM has been proposed by others to be a potentially powerful lever for shaping and changing the future of India to make the organizations more effective. Eventually the make in India brings vital number of technological changes which has a great impact on the Indian economy dynamics. There will be more job creators rather than job seekers. The HRM practices would be facing enormous challenges and changes since it is clearly understood from academic research that human resources are a source of sustained competitive advantage.

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