



ANDHRA UNIVERSITY

Two Day National Seminar

on

**Human Resource Management and Inclusive
Growth in 21st Century : Concerns and
Challenges
(27th – 28th February, 2018)**

(On the occasion of superannuation of Prof. N.L. Narasimha Rao,
Dean, Faculty of Commerce and Management Studies and
Professor of Commerce, School of Distance Education,
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Background

The term, 'HRM' has occupied an important place in the management literature and it has achieved priority for developing positive employment relations. This is particularly due to the expansion of business enterprises at the beginning of the 21st century. Over the last two decades, most of the organizations have internationalized their business operations and individuals world over began to look for brighter employment prospects beyond their national frontiers, necessitating the movement of labour. The emigration of labour in search of employment gave rise to several cross cultural and adjustment issues faced by the employees which is a matter of concern particularly for the HR professionals. At the dawn of this millennium, there has been a shift in the perceptions of management experts and practitioners towards employees and now they continue to validate the most considered view that 'humans are assets' and that they can make a vital difference in the successful conduct of businesses and in increasing the profitability of the organizations. Paradoxically, in this information and scientific age, it may be mentioned that the success of organizations' depends on the availability of skilled and resourceful manpower. Thus, the employees' competencies are the focal point characterized by a set of competencies (like knowledge, skills, and abilities) which help the organizations to create and maintain competitive advantage over its market competitors and guarantees 'the edge' to the company's performance. While it has historically been a HR's job to "own" those assets, the overall enterprise must take a more active role in the workforce experience in making the personnel resourceful and talented. HR professionals must continue to gain ground as the chief people's strategists by providing attractive retention techniques that create an 'employer-of-choice environment'. Simultaneously HR must demonstrate a measurable ROI on human capital.

The challenge is always offset by the opportunity. Today's widespread market volatility, coupled with layoffs, talent shortages and rapid shifts in technology, points to heightened challenges for human resources (HR) organizations. While appropriately leveraging HR has been a key topic of discussion for the past two decades, organizations still struggle with how making this strategic shift as a responsibility. During the last 20 years, talent management has grown from a poorly structured phenomenon to the theoretical conception that is widely known and extensively described in the literature. Management being a social discipline deals with the behavior of people and human insight. Workplace diversity is the issue of people, focussing on the differences and similarities that people bring to an organization. Workforce diversity is the biggest challenge and at the same time the biggest opportunity for the 21st century managers. Workforce diversity has significant implications for the management. The managers will be required to shift their approach from treating each group of workers alike to recognizing differences among them. Today's organization needs to recognize and manage workforce diversity effectively.

The concern of development economists in recent years has shifted from economic growth to 'Human Development and Inclusive Growth' targeting

