

Approaches and Principals of Human Resource Management

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Editorial Note

Human Resource Management is an organizational function that concentrates on staffing/recruiting, managing and directing the people who work for a company. The human Resource (HR) department deals with employee benefits, compensation, performance and reward management, wellness, safety, organizational development, employee relations, motivation, etc. HRD plays a significant and strategic role in managing people as well as workplace culture. It can hugely contribute to a company's growth and stability if implemented effectively. It is said to be a process of bringing organizations and people altogether in order to meet the goals of both. In this topic, we are going to learn about the Principles of Human Resource Management.

Human Resource Management (HRM) is a collective term for all the formal systems created to help in managing employees and other stakeholders within a company. Human resource management is tasked with three main functions, namely, the recruitment and compensation of employees, and designating work. Ideally, the role of HRM is to find the best way to increase the productivity of an organization through its employees. Despite the ever-increasing rate of change in the corporate world, the HRM role is not likely to change in a significant way.

Human Resource Management is an umbrella term that is being used to describe the management as well as the development of the employees in an organization. It designs various management systems in order to ensure that employee talent is used efficiently and effectively to accomplish the organizational goals.

The most important resource a company has is the manpower (people who work for the company). The biggest task is to manage people effectively. This is considered to be the key to organizational success.

Human Resource Development is the backbone of the organization as it deals with each and every aspect of the employees. It is multidisciplinary, i.e. it applies most of Law, Psychology, Sociology, and Economics disciplines.

Principals

This specifies that how committed an employee is towards his job. Job Security is something that demonstrates their commitment to their jobs and job duties. By ensuring that staffing levels are consistent with the business needs, Human Resource Management fulfills the needs. Human Resource Management works in such a way that the employees can reasonably expect that they are going to be the long term employees. The organization always invests in the betterment of its employees in order to make sure that they are committed to their respective jobs. This may include training programs, goal-setting activities, performance evaluations, etc.

This principle is in support of Business Development. It also affects employees' job satisfaction and how society gets affected by the organization. Successful businesses always rely on competent and committed employees who understand the performance expectations of their respective employers. Human Resource Management provides training and orientation sessions to improve the employees' skills and knowledge. By doing this, they make sure that the workforce is sustained. Production of reliable products and services is the impact that competence has on society. If competence is not sufficiently taken into consideration, the organizations may end up exposing themselves to the legal claims which would be against the products which they are selling or the services that they are providing or rendering.

Sometimes, a company's budget may become a barrier in order to support the activities of the Human Resource Department. Budgets may be insufficient to support activities like recruitment of new people, training & development of the existing employees and the employee relations. As we all know, the Human Resource Department is not a revenue-generating department; due to this, the budgets might be the first cut for investing in the HR Department. So, it is necessary to make sure that the costs are effectively utilized in the company. This would ensure a smooth process, and companies may be able to invest more in the HR-related activities.

Along with the business's overall goals, the attainable workforce management goals must be very much congruent. Goals such as becoming the leader or the head of a particular industry require the focus of HR so that the talented and capable workers are being recruited. This would lead to the overall growth of the organization as

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well as the employee. The employer affects society as it provides various career options/opportunities for the labor market (surrounding) and also the high-quality standards for their valuable customers.

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