

Human Resource Management Concept, Policies and Practices

Among all the resources of an organization Human resources are the most valuable and unique. The successful management of an organization's human resources is an exciting, dynamic and challenging task, especially at a time when the world has become a global village and economies are in a state of flux. The scarcity of talented resources and the growing expectations of the modern day worker have further increased the complexity of the human resource function. Even though specific human resource functions/activities are the responsibility of the human resource department, the actual management of human resources is the responsibility of all the managers in an organization. It is therefore necessary for all managers to understand and give due importance to the different human resource policies and activities in the organization. Human Resource Management outlines the importance of HRM and its different functions in an organization. It examines the various HR processes that are concerned with attracting, managing, motivating and developing employees for the benefit of the organization. We often hear the term Human Resource Management, Employee Relations and Personnel Management used in the popular language and general terms. Whenever we hear these terms, we start imagining images of efficient managers busily going about their work in offices. The fact remains that there is much more to the field of HRM and despite popular depictions of the same, the "art and science" aspect of HRM is indeed important. We have chosen the term "art and science" as HRM is both the art of managing people by recourse to creative and innovative approaches and it is a science because of the application of theories.

Contents

• Introduction • Acquisition of Human Resource • Recruitment, Selection, Placement & Induction • Training and Development • Performance Appraisal • Compensation Management • Employee health, safety & Relations • Industrial Disputes and Grievance settlement



Dr. Prakash Annasaheb Deshmukh : M.Com. M.A. (Marathi), M.Ed., M.Phil., Ph.d, Worked as Principal for 1 year at Om Shanti B.Ed. College Ambad, * Working in Academic field for last 18 years at YCMOU, Nashik, From 30 April 2011 to 6 Jan 2015 as a Regional Director Mumbai, Regional Center, Working as a Director of School of Commerce And Management from 7 Jan 2015 to till the date, From 21 Oct 2016 to 25 July 2017 as a Regional Director Nasik, Regional Center, Research Guide at YCMOU, Nagpur, Pune, Amravati, Nanded University, * Chairman of School Council Commerce and Management, Member of RRC Committee, Pune University, Member of Academic Council, YCMOU, Nashik, Member of NSS state level Advisory Committee, Member of RRC and BUTR at School of Commerce And Management, Member of School Council of Education School. * YCMOU- Commerce and Education : School - Text Book * Participation in 125 VLC Programmes conducted By YCMOU for B.A./B.Com. Programme, * National Education Award 2016 for Outstanding B-School West from ABP news, Best Teacher Award from liens Club Nashik 2016.



GARIMA PRAKASHAN

132, 1st Floor, Mayur Park, Basant Vihar, Naubasta, KANPUR-21
Phone : 09415200584, 09415125867 Telefax : 0512-2634444 (P.P.)
e-mail : garima.prakashan@gmail.com
Website: www.garimaprakashan.com

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