

Human Resource Management

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- Organizations are run by individuals and they are the human assets and through them all other assets are utilized.
 - Management of human resource is a specialized task and cannot be achieved automatically.
 - Hence management of human resource is an important aspect of management
 - Human resource management includes the following functions:

Manpower Planning

- Manpower planning is the planning of the activities relating to the human resource of an organization. The process of manpower planning includes the following steps:
 - Evaluation of the present manpower. It means what is the present strength of the manpower of the organization.
 - Forecasting the future manpower requirements by taking into account the present activities and future expected activities
 - Evaluation of the manpower problems and anticipate the future problems

Wages and Salary Administration

- Timely payment of wages is a motivating factor to retaining employees for a longer period of time.
- Compensation packages should be fixed depending on the level of qualification, experience, skill, creativity, risk taking ability etc.

Job evaluation

- The major purpose of job evaluation is to determine the importance attached to the job in comparison to all other jobs.
- Job evaluation is done to determine the salary or wage structure and to provide for the payment for the job

Performance Appraisal

Performance Appraisal includes the following aspects:

- Fixing a standard for the performance of a job or a duty
- Collection of information about the performance of the employee
- Measurement of performance and results there of
- Analysis of information relating to performance
- Interpretation of analysis
- Making comparative analysis aimed at decision making

Training and development

- Training is a learning process that is aimed at educating employees to increase resources in them for the purpose of achieving perfection.
- Training is aimed at attaining objectives and is provided for specific purposes only.
- Whereas training relates to acquisition of new skills in the work environment Development relates to increase in the capacity of an individual by educational activities which brings some behavioural changes in an individual.

Employee Administration

- Employee administration relates to the maintenance of complete record of the employees working in the organization.
- The objective of maintaining such a database is to have up-to-date information which can be useful both from the point of view of the organisation as well as for various statutory and legal purposes.

Industrial Relations

- An industrial relation is described as the relations between the employers, employees and their unions.
- Industrial relation aim at:
 - Developing mutual faith and understanding among employer and employee
 - Grievance redressal
 - Settlement of industrial disputes
 - Developing industrial democracy
 - Solution of employee related problems

Employee Welfare

- Employee welfare is the efforts made by the employer to improve the work life of the employee.
- The aim of welfare provisions in an organization is to create a conducive atmosphere in the organization for the employees to perform their best.
- In many organisations welfare officers are appointed to look after the welfare of the employees.

Corporate Social Responsibility

- Corporate Social responsibility refers to the relationship between the organization and public.
- Corporate Social Responsibility is an Organization's effort to pay back the stakeholders and public who contributed to their growth and success.
- Section 135 of the Indian Companies Act, 2013 specifies certain Companies must make contribution to CSR Activities each year.