

Preface



During the past four decades, the Personnel Function has witnessed dramatic changes. The personnel manager, in the past, was bombarded with record keeping activities of various kinds. It was more or less a policing job, trying to find out where things have gone wrong and putting everything back on track. The contributions of personnel executives have never been fully recognized and applauded. The LPG era (liberalization, privatization and globalization) has changed the scenario completely. In a globalized, well-integrated environment, competition has intensified. The companies enjoying a monopoly status in domestic markets—especially those in the Public Sector—suddenly are made to run a race with global majors. The private sector players too had to scale up their operations and win the competitive battles through constant innovations. In short, everyone is made to go that extra mile in order to deliver unmatched value to customers. This is where the invaluable contributions of human resources have come to be realized and appreciated. To deliver satisfaction and outstanding value to customers, you need talented people—other than physical, financial and material resources—who are willing to give their best in the service of organizational goals. When examined broadly, every organization has got the same resources to work with. It is only the quality of management—especially in putting resources to best use—that spells the difference between success and failure. To harness the potential of human resources, companies have realized the importance of enriching the lives of workers through competitive reward plans and incentive schemes, meaningful work assignments, challenging organizational roles and a healthy work climate devoid of status walls. There is something known as competitive advantage through people and the practical evidence in this regard suggests that such companies—such as Southwest Airlines—are able to outperform competition, keep their employees happy and still deliver good returns to their shareholders consistently. As a result of these changes, the subject—human resource management—has become action-oriented, individually-oriented, globally-oriented and future-oriented.

The present text, **HUMAN RESOURCE MANAGEMENT**, is a humble attempt to present the above changes in a concise form. The student-friendly text aims at bridging the gaps between theory and practice – by offering real life examples and practical insights in support of theoretical arguments wherever required. The subject matter is presented in a lucid and simple style. Besides simplicity, there are *several other features* that differentiate this work from other texts—specially meant for students trying to have a feel of the subject before they commence their pleasant journey of building their careers in the field of human resource management:

- ◆ **Innovative presentation:** Each chapter tries to strike a fine balance between precept and practice—liberally sprinkled with live cases, corporate insights and episodes that uncover the mystery surrounding the subject.
- ◆ **Contemporary and research-based text:** The text offers a rich fund of contemporary knowledge, time-tested principles, and basic concepts, emerging ideas, evolving theories, latest techniques and fast changing procedures and practices in the field of Human Resource Management in a comprehensive manner.
- ◆ **Simple, easy to understand format:** The various topics have been presented in a simple, concise and interesting way. Every attempt has been made to maintain easy readability and quick comprehension.
- ◆ **Latest thinking in the field:** Contemporary examples from journals, newspapers and magazines have been extensively put to use in order to convey the excitement and dynamism of the discipline. Information and data from global websites have been sourced in support of theoretical arguments proposed in the text.
- ◆ **Study Aids:** Study aids such as figures, exhibits, charts, tables and exercises have been used in order to explain a topic in an uncomplicated manner.
- ◆ **Chapter outline:** Each chapter begins with a clear statement of what lies ahead and the clear road map that helps a student undertake the intellectual journey in a fairly easy and comfortable manner.
- ◆ **Chapter summary:** A summary of each chapter is presented at the end so that the student is able to recollect and remember key points discussed.
- ◆ **Indian flavour:** Though a large number of examples from the global market place have been used, the book does not lose touch with Indian ways of doing things. There is scrupulous adherence to the requirements of audience.
- ◆ **Test questions:** A carefully selected list of questions that compel a student to sit through subject in a critical fashion have been appended to each chapter—of course, keeping the examination needs of audience in the backdrop. These questions should help the student focus attention on key ideas that have been explained in each chapter and stimulate clear thinking.

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