



Published by:

International Office, Universitas Pendidikan Nasional, Jalan Bedugul No. 39, Sidakarya, Denpasar, Bali, Indonesia
Email: journal.revenue@undiknas.ac.id Website: <https://journal.undiknas.ac.id/index.php/REVENUE>

p-ISSN : 2723-4584
e-ISSN : -

Trends and future of human resource management in the 21st century

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ABSTRACT

Every business is made up of people, its human resources. An organization is nothing without human resources. Human resource management is about managing these people effectively. Now, more than ever, HRM is recognized as being critical to the survival and success of organizations. Continuous changes in technology, economic, social, and psychological understandings, and structures have an influence on both Human Resources and their management. As firms strive to make the HR department leaner and more strategic, current HRM models show that expectations about HR jobs are evolving. Human resource management is critical to every organization's success. It is a source of support and strength. In the present complex milieu, organizations are greatly influenced by changes taking place in internal as well as external environments, no business or organization can change or exist or grow without appropriate human resources. Therefore, human resources have become the focus of attention of every progressive organization. In the changing world, the philosophy and perspective of HRM need to transform and redesign. This paper attempts to spotlight the latest trends in HRM for the present century like Globalization of Economy, Corporation Restructuring, Newer Organizational Designs, Total Quality Management, Kaizen model, etc.

Keywords: HRM, people oriented, business, organization, employee

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INTRODUCTION

Human resource management is the process of bringing individuals and organizations together in order to achieve their mutual goals. It is a role in organizations that aims to maximize staff performance in order to achieve a company's strategic goals. HRM has changed dramatically over the last century, with a substantial shift in form and function occurring especially in the last two decades. In recent years, the function of HRM in corporations has changed substantially. HR is rapidly being recognized as a crucial strategic partner, with tasks and responsibilities that are strikingly different and far-reaching. Workplaces are changing at a rapid pace. As a part of the organization, HRM must be prepared to deal with the effects of changing world of work. Information technology Digital technologies, Information and Communication Technology, and automation along with other technological advances have reshaped the world perhaps positively in a significant way. Everything including our way of thinking, living, communicating and working has changed drastically. On a major landscape, our culture, economies, demographics and even society have been affected by these technological changes.

Objective of Study

1. To study about the concept of Human Resource Management
2. To know about the personal, organizational, and societal objectives of Human Resource Management.
3. To study about the latest emerging trends and future of Human Resource Management.

LITERATURE REVIEWS

Anuradha Duvvuri (2021), this essay examines the numerous issues and most current developments that have affected the human resources division over the past few years. The reason for this paradigm change is the HR department was able to accomplish targets thanks to globalization. Changes in the HR department include incredible, and HRM's attitude has undergone a significant adjustment. This seismic shift in HR is a result of technology Outsourcing, long-distance working models, international hiring, flexible scheduling, and option to work from home, etc. The use of HRM has altered as a result of globalization and technology. HRM's methods and capabilities. Due to the effects of technology and globalization, HR as a result of the department's need to adjust to the times, HRM has expanded in scope.

Nikhil Kumar (2020), the Twenty-first century has witnessed a huge revolution in the fields of science and technology which has led to an increase in the use of innovative information technologies in human resource management. This is further enhanced by enterprise resource planning software in combination with internet-based technologies which enables standardization and automation of the administrative components of HRM activities. These internet-based HRM IT innovations are referred to as e-HRM, which play a key role in the increase in economic efficiencies in processing administrative functions and communicating information. With the advent of new technology, the time-based and spatial boundaries of the firm are evolving and organizational structure has been redefined with the changing working hours and workspace.

Agniva Saha (2017), in his research paper, the author indicated that the labor market is quickly changing. Human resource management should be prepared to adapt to the consequences of the changing labor market as an area of the company. For the hour people, it suggests that understanding the financial effects of economic processes, workforce diversity, dynamic ability needs, company curtailment, continuous improvement initiatives, re-engineering, the contingent workforce, suburbanized work sites, and employee involvement all and a lot of have financial effects on an organization. The need to "rewrite the foundations" is being driven by a number of convergent issues. Technology is developing at a degree never-before-seen pace. Organizations move more slowly than people do, yet people are relatively quick to adapt to new technologies. Many still use out-of-date structures and methods from the industrial age.

Umadevi, S. Muttagi. (2016), Human beings are the most important resource in an organization. A firm's success depends on the capabilities of its members. Most problems, challenges, opportunities, and frustration in an organization are people related. Human resources are the lifeblood of an organization. Despite the application of technology in modern business management, Human resources are still relevant and the most adaptive resources of the organization. Thus, the enterprise depends highly on its human resources for success and survival. The role of the human resources manager is evolving with the change in the competitive market environment and the realization that human resource management must play a more strategic role in the success of an organization. This paper will highlight how an organization meets the challenges and what are the recent trends in human resource management in the current business arena.

Vishva Prasad (2015), this essay's goals are to establish the significance of human resource management, explain how it came about, offer some context information, and talk about its potential and future growth. Numerous experts emphasized that humans are a resource that needs more care and management than any other resource of an organization. The HR manager's responsibilities must align with the demands of the evolving organization. Organizations that are successful are becoming more flexible, robust, fast to shift course, and customer-focused. In this situation, the HR specialist must gain management skills in the areas of planning, organizing, leading, and controlling. The human resource and stay informed of new employee and training trends development.

RESULTS AND DISCUSSION

Emerging Trends and Future of Human Resource Management

As we move on to the 21st century, there can be no doubt HRM faces some of the greatest challenges since its definition as a separate function almost a century ago. Since HRM is the prime mover of management of people at work, therefore, it has to encounter these challenges effectively in order to enable organizations to achieve their

objectives. Some of the important new trends that are emerging at the global level as well as in India are:

1. Globalization of Economy

Truly, the world has become a global economy. Today the market classification has to take into account both national and global parameters. As a response to increasing international competition, many international joint ventures have been formed. This globalization change has put various challenges before human resource management to adopt new strategies for managing people.

2. Corporation Restructuring

The 1980s were characterized by corporate acquisition and mergers. The new trend is corporate restructuring, for achieving a faster growth rate. It involves restructuring like Acquisitions, mergers, divestitures, downsizing, etc. the entire business around an organization's core competence. As a result of restructuring or reorganizations, employees may face the following potential changes.

- ❖ Loss of job, pay, and benefits.
- ❖ Job changes, including new roles and assignments.
- ❖ Transfer to a new geographic location.
- ❖ Change in compensation and benefits.
- ❖ Change in career possibilities.
- ❖ Changes in organizational power, position, and prestige; new colleagues, bosses, and subordinates; and changes in organizational power, status, and prestige.
- ❖ Change in corporate culture and loss of identity with the company.

3. Newer Organizational Designs

Today's organizational designs are quite different from the traditional approach of the division of labor, department authority, responsibility, and hierarchical levels. The companies are focusing to adopt the concept of virtual organizations.

4. Emphasis on TQM

In today's competitive market, team quality of products or services has become the buzzword for companies to survive. This high emphasis on quality has generated a new concept known as Total Quality Management (TQM). The various principles of TQM have an impact on the role and style of functioning of HRM.

5. Emphasis on Kaizen Model

Kaizen is the Japanese concept of continuous improvement. It emphasizes that there is always scope for improvement and that improvement is a never-ending process. Kaizen stimulates changes in organizations in the following areas: customer orientation, total quality control, zero defect, just-in-time, new product development, productivity improvement, worker discipline, suggestion system, small group activities, and cooperative labor-management relations. This emphasis on the kaizen concept calls for a change in the strategy and HR planning.

6. Changing Job Profile

There is always a trend of changing in the job profile. The shift from primary and extractive jobs to service jobs, part-time employment, and temporary workers are today's reality, which explains the challenges due to changing job profile. Obviously, changing job profiles will exert greater pressure on the HR department for human resource planning, job descriptions and specifications for dynamic jobs, and matching job requirements with the employees.

7. Increasing Diversity in the Workforce

Another major challenge for HRM in the future is the changing nature of the workforce.

Dimensions of diversity include:

- ❖ Primary dimensions of diversity: six primary dimensions are age, race, ethnicity, gender, physical abilities/ qualities, and sexual or affectional orientation.
- ❖ Secondary dimensions of diversity: Eight secondary dimensions are education, work background, income, marital status, military experience, religious beliefs, geographic location, and parental status.

All this increased diversity of the workforce has caused organizations to re-examine policies, practices, and values.

8. Increasing Role of Women Employees

The influx of women into the workforce is a major social change that affects HR planning. The increasing trend of women employees has necessitated several companies to launch special recruitment programs for women employees.

9. Emphasis on Knowledge Management

Changing patterns in many occupational groups and industries will require more educated workers. The number of jobs requiring advanced knowledge is expected to grow at a much more rapid rate than other jobs. Also, there is a trend of increasing educational levels. These aspects have changed the nomenclature of HRM to knowledge management. Thus, HRM needs to revise its HR plans, policies, and values in order to manage knowledge effectively within the organization.

10. Increasing View on Organizations as Vehicle for Achieving Societal Goals

In recent years, there has been an increasing trend toward viewing organizations as vehicles for achieving social and political objectives. Organizations must adapt and change in response to changes in the greater society. The results of social, and legislative changes are adding pressure on organizations. These aspects compel organizations to modify their hiring, promotion, and other aspects of HRM.

11. Big Data Analysis

The most important HR trend will be data analysis projections. Organizations have articulated about big data that it examines large data sets to uncover hidden patterns, unknown correlations, market trends, customer preferences, and other useful business information. For quite some time, the analytical findings have been pointing to more effective marketing, new revenue opportunities, better customer service, improved operational efficiency, competitive advantages over competitors, and other business benefits, and it is now time to start acting on that data and putting it to use.

12. Technological Advances

The issue of adjusting the workplace to rapid technological advances that alter the nature of work and result in obsolescence is difficult. Moving from touch labor to knowledge work is a movement in which advanced technology has tended to lower the number of jobs that require little expertise and increase the number of positions that demand great competence. There is cutting-edge operating technology available. Organizations must adapt their technologies to this environment. On the one hand, new technology produces unemployment; while on the other hand, it creates a scarcity of skilled labor.

- ❖ The pace of technological innovation is increasing.
- ❖ Genomics.
- ❖ “Digitization” of lifestyles and work-life.
- ❖ Breakthrough or transformative technologies.
- ❖ Social, economic, and cultural connectivity.

CONCLUSIONS AND SUGGESTION

Companies currently choose to hire people across skill sets using social media, job portals, and university recruitment. This system has aided firms in obtaining the appropriate talent pool while remaining cost-effective. Globalization is a force that is rapidly affecting the lives of people in every country. As a result of trade liberalization, rising levels of education among women and workers in developing nations, and technological improvements, country borders are transforming from barriers to bridges. There are numerous options for firms to expand job chances and pay talented individuals' higher remuneration. The difficulties are plentiful. Organizations must deal with an aging workforce while also attracting, integrating, and maintaining multicultural workforces. In order to remain a relevant business development partner, human resource management must generally explore new trends. The role of the HR manager must parallel the needs of the changing organization. Successful organizations are becoming more adaptable, resilient, quick to change directions, and customer-centered. Within this environment, the HR professional must learn how to manage effectively through planning, organizing, leading, and controlling the human resource and be knowledgeable of emerging trends in training and employee development. The importance of HR reviewing its own capacity and contribution to the organization. In this regard, considering the original theoretical underpinnings of HRM has considerable merit because HR has been variously criticized for being either overly focused on organization strategy or swamped by administrative tasks, at the expense of listening to those it serves and developing a deep knowledge of the organization. Reflecting on the origins of HR, both in strategic management and organizational behavior, and the consequent goals of HR as originally envisaged, which encompass being both a ‘business partner’ and a ‘people partner’, serves as a reminder to HR of the multiple roles it is required to fulfill.

Acknowledgment

M. K. Ganeshan Ph.D., Research Scholar Full Time in Management, ICSSR Doctoral Fellowship, the author kindly acknowledges the financial support from the Indian Council of Social Science Research (ICSSR), Ministry of Education, Government of India, New Delhi. This research paper was done with the assistance of order File no RFD/2021-22/GEN/MGT/60 dated 16.12.2021 and correspondence author my guide and research supervisor Dr. C. Vethirajan, Professor and Head, Department of Corporate Secretaryship, School of Management, Alagappa University, Karaikudi- 630 003, Tamil Nadu, India.

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