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<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Institution/Location</th>
</tr>
</thead>
<tbody>
<tr>
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</tr>
</tbody>
</table>

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<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
<th>Institution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dr. Rajendra Pandurang Patil</td>
<td>Assistant Professor</td>
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<tr>
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<td>------------------------------------------------------------------------------</td>
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</tr>
</tbody>
</table>
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## INDEX

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Title</th>
<th>Author Name</th>
<th>Page No.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Role Of Tourism Industry In Rural Development In India</td>
<td>Dr. Pokale Vijaya Manjaba</td>
<td>1</td>
</tr>
<tr>
<td>2</td>
<td>Impact of Training &amp; Development Programs on Directors &amp; Managers of Urban Co-operative Banks.</td>
<td>Mr. Sugriv Kisan Adal &amp; Dr. Mahendra R. Avaghade</td>
<td>7</td>
</tr>
<tr>
<td>3</td>
<td>Emotional Intelligence and Work Life Balance of Bank Employees – A Review Paper</td>
<td>Dr Vandana Pimple &amp; Ms Anshu Singh</td>
<td>10</td>
</tr>
<tr>
<td>4</td>
<td>Demonetization Impact, Advantages and Disadvantages</td>
<td>Mr. Sandip Ashok Wakde &amp; Prof. S. V. Sonar</td>
<td>16</td>
</tr>
<tr>
<td>5</td>
<td>Role of Human Resource in Risk Management</td>
<td>Dr. E. J. Jagtap</td>
<td>19</td>
</tr>
<tr>
<td>6</td>
<td>Study on Innovative Practices in Digital Human Resource Management</td>
<td>Dr. Swati Dilip Jagtap</td>
<td>25</td>
</tr>
<tr>
<td>7</td>
<td>Study of the factors affecting motivation of employees</td>
<td>Dr. Shubhangi Auti &amp; Dr. Dhanashri D.Khatawkar</td>
<td>30</td>
</tr>
<tr>
<td>8</td>
<td>Challenges and Opportunities in Human Resource Management in Indian Health (NRHM) System</td>
<td>Santosh L. Sasturkar &amp; Prof. Kedar Vilas Dshmukh</td>
<td>35</td>
</tr>
<tr>
<td>9</td>
<td>Artificial Intelligence (AI) In Human Resource Management Processes</td>
<td>Dr. Mahendra R. Avaghade &amp; Prof. Sominath M. Avhad</td>
<td>41</td>
</tr>
<tr>
<td>10</td>
<td>The Effectiveness Of Human Resource Management On Improving The Performance Of Education</td>
<td>Dr. Adinath Ramdas Pathak</td>
<td>46</td>
</tr>
<tr>
<td>11</td>
<td>मानवी भांडवलापुढल आप्ताने</td>
<td>फापाष्ठे अतिन्ता शंकर</td>
<td>50</td>
</tr>
<tr>
<td>12</td>
<td>Human Resources Management In Education</td>
<td>Prof. Rohini Bhiku Yewale &amp; Prof. Nijeshkumar D. &amp; Prof. Gayatri Damani</td>
<td>55</td>
</tr>
<tr>
<td>13</td>
<td>Impact Of Us Sanctions On Indo-Iranian Foreign Trade</td>
<td>Dr. Nasrin P. Khan</td>
<td>58</td>
</tr>
<tr>
<td>14</td>
<td>A Study Of Causes Of Stress Among Youth</td>
<td>Ashok U. Bhairat</td>
<td>65</td>
</tr>
<tr>
<td>15</td>
<td>Recent Trend In HR- Paperless Office</td>
<td>Prof. Prakash B. Pangare &amp; Prof. Rashmi R. Yadav</td>
<td>67</td>
</tr>
<tr>
<td></td>
<td>Title</td>
<td>Authors</td>
<td>Page</td>
</tr>
<tr>
<td>---</td>
<td>----------------------------------------------------------------------</td>
<td>------------------------------------------------------------------------</td>
<td>------</td>
</tr>
<tr>
<td>16</td>
<td>Impact Of Hrm Practices On Employee’s Performance With Special Reference To Selected Hypermarket In Pune Region</td>
<td>Mr. Firoz Khan &amp; Dr. Nitin L. Ghorpade</td>
<td>70</td>
</tr>
<tr>
<td>17</td>
<td>Human Resource Management And Its Internal Factors Affecting</td>
<td>Dr. Narshing S. Giri</td>
<td>77</td>
</tr>
<tr>
<td>18</td>
<td>A Study Role Of SEBI Towards Regulating Indian Capital Market</td>
<td>Mr. Shelar Pratik Ashok &amp; Dr. G.M. Dumbre</td>
<td>80</td>
</tr>
<tr>
<td>19</td>
<td>मानव संसाधन व्यवस्थापनाची उद्देश्ये</td>
<td>विजय सुभाष रावदी. प्र. मेहना बाळकृष्ण पाटोळे. प्र. अविनाश ह्युबरे</td>
<td>85</td>
</tr>
<tr>
<td>20</td>
<td>A Study On Importance Of Human Resource Audit In An Organization</td>
<td>Dr. Shilpa Kabra</td>
<td>87</td>
</tr>
<tr>
<td>21</td>
<td>A Literature Review Of The Human Resource Accounting</td>
<td>Dr. Mukti Bapna</td>
<td>91</td>
</tr>
<tr>
<td>22</td>
<td>Challenges For Implementing Human Resource Management In Unorganised Sector</td>
<td>Dr. Sukeshani V Jadhav &amp; Dr. Nitin Ghorpade</td>
<td>95</td>
</tr>
<tr>
<td>23</td>
<td>भारतातील शिक्षण आणि मानवसंसाधन — एक दृष्टिकोण</td>
<td>डॉ. समेत एस. देसाई</td>
<td>99</td>
</tr>
<tr>
<td>24</td>
<td>Human Resource Management In Education Sector</td>
<td>Jyoti Yogesh Wani</td>
<td>103</td>
</tr>
<tr>
<td>25</td>
<td>Banking Risk Management In India And Risk Base Supervision</td>
<td>Prof. Ramdas Lad</td>
<td>107</td>
</tr>
<tr>
<td>26</td>
<td>कार्यालय व्यवस्थापनाचे महत्त्व</td>
<td>प्र. डॉ. चिरज सी. झाटे</td>
<td>113</td>
</tr>
<tr>
<td>27</td>
<td>मानव संसाधन व्यवस्थापनात धोरणात्मक भूमिकेचे उद्दिष्ट जीवनातील भूमिका</td>
<td>दिवंगत राजकसंस बिंबरडे</td>
<td>116</td>
</tr>
<tr>
<td>28</td>
<td>HR Development In Manufacturing Sector</td>
<td>Prof. Savita S. Wasunde &amp; Gulam Samdani</td>
<td>120</td>
</tr>
<tr>
<td>29</td>
<td>Entrepreneurship Training Institutions In India</td>
<td>Prof. Amruta Manas Inamdar</td>
<td>123</td>
</tr>
<tr>
<td>30</td>
<td>A Study Of Welfare Facilities And Its Effect On Employee Satisfaction</td>
<td>Prof. Anuja Gawade</td>
<td>127</td>
</tr>
<tr>
<td>31</td>
<td>A Study On The Effectiveness Of Performance Appraisal System: An Overview</td>
<td>Dr. Balwant Bhimrao Landge</td>
<td>130</td>
</tr>
<tr>
<td>32</td>
<td>Human Resource And Importance Of Soft Skills: A Brief Review</td>
<td>Prof. Bagul Seema Ashok</td>
<td>135</td>
</tr>
<tr>
<td>No.</td>
<td>Title</td>
<td>Authors</td>
<td>Page</td>
</tr>
<tr>
<td>-----</td>
<td>-----------------------------------------------------------------------</td>
<td>-------------------------------------------------------------------------</td>
<td>------</td>
</tr>
<tr>
<td>33</td>
<td>Electronic Human Resource Management: Challenges In The Digital Era</td>
<td>Prof. Sonawane Rupali Ketan</td>
<td>138</td>
</tr>
<tr>
<td>34</td>
<td>The Emerging Challenges In HRM</td>
<td>Prof. Jyoti Rahul Gaikwad</td>
<td>143</td>
</tr>
<tr>
<td>35</td>
<td>Human Resource Challenges And Opportunities In District Central</td>
<td>Prof. Dnyaneshwar Sadashiv Jambhulkar &amp; Dr. Anil Dattatraya Nagtilak</td>
<td>147</td>
</tr>
<tr>
<td></td>
<td>Cooperative Banks In Pune District</td>
<td></td>
<td></td>
</tr>
<tr>
<td>36</td>
<td>Impact Of Demonetization On Indian Economy : A Study</td>
<td>Dr. S. S. Langade</td>
<td>152</td>
</tr>
<tr>
<td>37</td>
<td>Human Resource Management And Challenges</td>
<td>Prof. Anita Baburao Jadhav</td>
<td>161</td>
</tr>
<tr>
<td>38</td>
<td>An Analytical Study Of HRA Practices In Indian Companies</td>
<td>Ch Sudipta Kishore Nanda</td>
<td>164</td>
</tr>
</tbody>
</table>
ROLE OF TOURISM INDUSTRY IN RURAL DEVELOPMENT IN INDIA

Dr. Pokale Vijaya Manjaba
Mahatma Phule Mahavidyalay Pimpri Pune.

ABSTRACT:
In the next decades, tourism introduced as a tool for rural development. Top tourism destinations, particularly in developing countries, include national parks, wilderness areas, mountains, lakes, and cultural sites, most of which are generally rural. Thus tourism is already an important feature of the rural economy in these specific sites. It is self-evident that tourism will never come to dominate all rural areas, particularly in the developing world – there are vast swathes of rural areas for which tourism is not relevant for the foreseeable future. Between these two extremes are poor rural areas with some tourism potential, and an urgent need to develop whatever economic potential they have. Thus, an important question is whether more can be done to develop tourism within such rural areas, as a way of dispersing the benefits of tourism and increasing its poverty impact. Developing rural tourism has its challenges. Any successful tourism development, whether pro-poor or not, depends on commercial, economic, and logistical issues, such as the quality of the product, accessibility and infrastructure of the destination, availability of skills, and interest of investors. In most of these aspects, rural areas may well be at a disadvantage compared to urbanised and more developed areas. These challenges may be compounded by political and institutional obstacles, particularly in developing countries, i.e. the administrative complexity of dealing with low-populated areas, the lack of policy co-ordination between rural development and tourism development, and low priority provided to rural areas by central governments.

Keywords: Rural Tourism, Sustainable Development, Rural Economy, Social Indicators, Rural Development Policy.

INTRODUCTION:
Today, tourism is the largest service industry in the world, that has allocated a particular position in the economic, cultural, social and political fields. Global developments in the field of urbanization after World War II and the creation of cities, urban pollution and increased leisure time, which developed the rural tourism. In the next decades, tourism introduced as a tool for rural development. Therefore, experts have tried to develop the role of tourism in rural development through using different models. Tourism in recent years has considered as a source for the reconstruction and sustainable development in rural areas, besides the positive economic and social impacts in the rural areas.

As many as 75 per cent of the world’s poor live in rural areas. Top tourism destinations, particularly in developing countries, include national parks, wilderness areas, mountains, lakes, and cultural sites, most of which are generally rural. Thus tourism is already an important feature of the rural economy in these specific sites. It is self-evident that tourism will never come to dominate all rural areas, particularly in the developing world – there are vast swathes of rural areas for which tourism is not relevant for the foreseeable future. Between these two extremes are poor rural areas with some tourism potential, and an urgent need to develop whatever economic potential they have. Thus, an important question is whether more can be done to develop tourism within such rural areas, as a way of dispersing the benefits of tourism and increasing its poverty impact.

However, developing rural tourism has its challenges. Any successful tourism development, whether pro-poor or not, depends on commercial, economic, and logistical issues, such as the quality of the product, accessibility and infrastructure of the destination, availability of skills, and interest of investors. In most of these aspects, rural areas may well be at a disadvantage compared to urbanised and more developed areas. These
challenges may be compounded by political and institutional obstacles, particularly in developing countries, i.e. the administrative complexity of dealing with low-populated areas, the lack of policy co-ordination between rural development and tourism development, and low priority provided to rural areas by central governments. Thus, ways to deal with these challenges are needed. Rural tourism takes many different forms and is pursued for different reasons. There are developmental reasons to promote tourism as a growth pole such as for regeneration following agro-industrial collapse, or diversification of a remote marginal agricultural area into adventure tourism or cultural tourism. Other reasons relate more to development of the tourism product such as diversifying a country’s image, or alleviating bottlenecks in popular sites.

CONCEPTUAL BACKGROUND - RURAL TOURISM:

Development and rural planning problem is one of the most complex contemporary themes, because in essence involves balancing the requirement of conservation of rural economic, environmental, social and cultural of the country on the one hand and modernization tend rural life on the other. In both rural development and planning is at the confluence of the expansion of urban areas, the aggressive development of rural industry and the requirement due to possible areas to maintain its current size. Balanced development of the countryside can be seen as a long-term improvement of living conditions of the country but according to the imperatives of economic, environmental, social and cultural self-respect due to population.

Tourism development in rural areas aims to solve key business objective outside motivation and satisfaction of tourism and economic issues related to the depopulation of areas caused by migration of rural population to urban centers. By ensuring the practice of Profitable in villages seeks to stop labor and return migration from urban to areas of origin, increasing the stability of the active population, improve living conditions, protect and conserve the environment as a factor of recreation and rehabilitation creative potential of the individual, creating conditions for carrying out other economic activities, industrial, commercial, rural areas. The concept of sustainable tourism, where rural tourism is very well defined, such as preserving the natural environment, traditions, customs, culture, and the satisfaction or fulfillment for the tourist town full of sophisticated services and hotels. With rural tourism component, agro tourism, scientific and professional will require forms of ecological tourism (ecotourism). The contribution of tourism to rural development is important if local people participate in its development, it is also a means to protect the environment, economic and cultural-historical traditions, rural local.

OBJECTIVES OF RESEARCH STUDY:
The present research study is carried out with following objectives:

1. To study the socio-economic impacts of Tourism Industry in India.
2. To study the challenges of tourism in rural areas.
3. To give some suggestions for developing tourism industry in the rural areas.

RESEARCH METHODOLOGY:
The Secondary Data is collected from various reference books related to Rural Tourism, Sustainable Development, Rural Economy, Social Indicators, Rural Development Policy, Local Economic Development, Commerce & Management, and Marketing & Finance etc. For said research study secondary data is also collected from the National and International Research Journals which are related to Commerce, Management, Marketing, Finance, and Tourism. For the present research study the data pertaining to the above objectives was collected and reviewed the literature on the topic concerned. The literature was thus collected by visiting various libraries. The secondary data is also collected from various website.
SOCIO-ECONOMIC IMPACTS OF TOURISM:

It includes the following points:

1. **Commodification:**

   Tourism can turn local cultures into commodities when religious rituals, traditional ethnic rites and festivals are reduced and sanitized to conform to tourist expectations, resulting in what has been called "reconstructed ethnicity." Once a destination is sold as a tourism product, and the tourism demand for souvenirs, arts, entertainment and other commodities begins to exert influence, basic changes in human values may occur. Sacred sites and objects may not be respected when they are perceived as goods to trade.

2. **Standardization:**

   Destinations risk standardization in the process of satisfying tourists' desires for familiar facilities. While landscape, accommodation, food and drinks, etc., must meet the tourists' desire for the new and unfamiliar, they must at the same time not be too new or strange because few tourists are actually looking for completely new things. Tourists often look for recognizable facilities in an unfamiliar environment, like well-known fast food restaurants and hotel chains.

3. **Loss of authenticity and Staged Authenticity:**

   Adapting cultural expressions and manifestations to the tastes of tourists or even performing shows as if they were "real life" constitutes "staged authenticity". As long as tourists just want a glimpse of the local atmosphere, a quick glance at local life, without any knowledge or even interest, staging will be inevitable.

4. **Adaptation to Tourist Demands:**

   Tourists want souvenirs, arts, crafts, and cultural manifestations, and in many tourist destinations, craftsmen have responded to the growing demand, and have made changes in design of their products to bring them more in line with the new customers' tastes. While the interest shown by tourists also contributes to the sense of self-worth of the artists, and helps conserve a cultural tradition, cultural erosion may occur due to the commodification of cultural goods.
5. Culture Clashes:

Because tourism involves movement of people to different geographical locations, and establishment of social relations between people who would otherwise not meet, cultural clashes can take place as a result of differences in cultures, ethnic and religious groups, values and lifestyles, languages, and levels of prosperity.

CHALLENGES OF TOURISM IN RURAL AREAS:

Most of the obstacles listed are commercial, economic and logistical. They can be addressed through investment of time and resources, although it cannot be done everywhere. However, the institutional and political problems are important to note, as they can assume great importance in rural areas. Although tourism today is generally a private-sector industry, a degree of government support, in terms of investment, appropriate regulation and marketing, can be key. In some countries rural tourism is already well recognised by policy makers as an important economic strategy. In others, particularly in Africa, support for tourism in rural areas may be limited because:

1. Where tourism is planned within a tourism ministry, or a tourism and wildlife ministry, the institutional mandate is likely to be in expanding the national tourism product, rather than the growth potential of poor areas. Thus the focus is more likely to be on attracting investment, developing the main destinations, marketing them, and often also on data gathering. If the policy objective is expansion of tourism investment and arrivals, particularly of international tourism, the fastest returns may come from a focus on existing resorts and urban areas, where tourists, assets and skills are concentrated. That said, there may be commercial reasons to invest in rural products, such as product diversification, or political pressure to expand economic impacts to poor areas.

2. Rural development planners and extension workers are unlikely to focus on tourism, which is entirely alien to their agriculturally-focused professional training.

3. Lack of communication between government departments, or inconsistencies between policies, that occur in the capital city can be greatly magnified in rural areas. Administrative boundaries, reporting structures and mandates can impede collaboration.

4. Rural areas may have little political priority across government offices, not just in the tourism ministry. Given the added costs of investment in rural areas, and the lower per person returns given lower population density, a policy to redistribute resources to rural areas is likely to require a strategic political choice.

5. Even if political will is sufficient, there are administrative challenges to making things happen in rural areas given lower population densities, poorer infrastructure, more junior government staff, lower levels of skills and commercial activity.


7. Lack of clear government legislation.

8. Low level skill development.

9. Lack of linkages between micro, small and medium enterprises.

10. Lack of business opportunity awareness and financial institutional support.

11. Lack of commitment by the public sector.

12. Corruption and mismanagement of key development institutions.

SUGGESTIONS:

Some suggestions to attract foreign tourists in India are given below:

1. Overseas publicity – Department of tourism and ITDC now participating in various tourism festivals in different countries all over the world to promote different tourism detonations in India.
Simultaneously different states are also participating in these festivals in domestic and regional level to promote their states tourism.

2. **Production of tourist literature** – Different literatures should be published to advertise any particular destination. Different guide books, tour brochures, posters, folders need to be distributed to inform tourists about the countries reach tourism destinations.

3. **Guide Training** – Proper training programmes to be arranged for the guides and service providers to meet the need of foreign tourist. Guides should know different languages which will allow them to provide good service to the foreign tourists.

4. **Collection of tourist statistics** – Collection of tourist statistics and research of those statistics will help to find out the problems of foreign tourists and the ways to solve those problems.

5. **Service under one roof** – Coordination with air and train services with a view to facilitate both air and train journey and to make it comfortable in India. Such coordination will definitely help the tourists to get the best of the service. Such coordination is available in Europe which helps the tourist a lot.

6. **Star Accommodations** – India need more star category hotels in different destinations in the country. Presently one will find good accommodation mainly in cities but it also needs to be in the heart of the tourist destinations also.

7. **Liaison with Govt. departments and private companies** – There must be proper liaison between different Govt. departments responsible for providing facilities required by the tourists including information’s in regard to commercial matters. Also there should be communications between the Govt. departments and travel agencies which would necessarily remain responsible for the detailed arrangements of tourists.

**CONCLUSIONS :**

1. Rural Tourism is the main driver of economic growth / employment generation in more than 80 countries.

2. It has the potential of addressing issues such as rural poverty, empowerment of women, strengthening the economic status of the rural artisans.

3. It is necessary to create the right environment to attract FDI by establishing progressive legal institutional framework and facilitating organisations.
   1. Circuit development approach yields fastest results.
   2. **HR is the key.**
   3. Presenting bankable projects to the investors not only increase the possibility of attracting but also establishes benchmarks for the future.

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IMPACT OF TRAINING & DEVELOPMENT PROGRAMS ON DIRECTORS & MANAGERS OF URBAN CO-OPERATIVE BANKS.

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Abstract:  
The efficiency and effectiveness of working system any organization is depend upon the well-developed management and proper trained officers, Managers and employees. The favorable Training and Development programs are increased working performance of Directors as well Managers and also help them to achieve their set targets. Trained and well-developed management provides appropriate decisions, adequate and beneficial policies to the origination. The proper T & D programs plays vital role to enhancing knowledge, skills, attitude towards development, leadership, managerial skills, interpersonal relations, work performance, etc. There is direct & indirect impact of T & D programs on Directors & Managers of Urban Co-operative Banks.

Key Words : Director, Manager, Program, Training and Development (T&D), Urban Co-operative Bank (UCBs).

Introduction:  
In the fast changing Indian Banking System and for the adoption newly introduced technology, UCBs facing numbers of challenges. Therefore it is need of UCBs have trained and developed management for making polices and taking decisions according to the changing scenario. There are various programs are run by the institutions and originations for facing new challenges, fulfillment of the set tasks and growth of the UCBs. T & D programs in relation to techniques, tools, quality, soft skills, leadership, managerial skills, team-building, communication, attitude formation, motivation etc. The Directors are the policy maker who are influencing the decision making practices of UCBs, while managers who are implementing this polices and following decisions made by the directors. In short directors and managers are playing an important role for fulfillment the needs as the changing system and reached their targeted goals.

Training and Development programs useful to imparting knowledge, enhancing skills for increasing effectiveness of overall performance, developing mind set and attitude for adaptability of new technology, improving leadership and managerial skills, knowing their carrier path and organizational achievements, understanding the organizational behavior etc. It is an essential need of UCBs to provide various training programs to directors and managers for the continuous growth and development of their origination.

Research Methodology:  
The present study based on primary & secondary data. Primary collected for understanding the impact of T&D programs by free & frank discussion with the directors & managers of UCBs. Secondary data which is published articles, research paper, national & international journals, government reports, & websites of various institutions.
Objectives:
1. To understand the concept of training and development.
2. To understand the various T & D programs for directors & managers of UCBs.
3. To analyze the impact of T & D programs on directors of UCBs.
4. To analyze the impact of T & D programs on managers of UCBs.

Training and Development:
“...Comes from the forge and the smithy and mind
From hammer and chisel, and wheel and hand
And the thinking brain and skilled hand.”
- Dr. Walter Smith

Training & development is one of the main functions of the human resource management in any organization, which plays an extremely significant role for their growth and advancement. Training refers to a systematic setup where managers & officers are instructed & taught matters of technical knowledge related to their tasks, which leads to increase their efficiency. Training is a continuous process acquiring skills, understanding the concepts, knowledge and attitude.

Development refers to overall holistic & educational growth & maturity of people in managerial positions. The process of development includes attitude, public relations, career path, organizational behavior, leadership & adaptability. It is also continuous process of applying the acquired knowledge, skills & theories.

Training & Development Programs:
T & D programs are designed according to the requirements of UCBs for their directors and managers.

a) For Directors:
The directors are people who functioning at managerial level, therefore programs designed like Management Games to develop decision making, Sensitivity training to understand employees behavior, programs to identify potential executives, simulation and role playing programs for importing communication, public relation, leadership and managerial skills and organizational achievements.

b) For Managers:
Managers are peoples who implementing the policies and decisions made by their management. Managers required specific job training programs, Technical training, Internship training and process of job rotation. Training also provide to managers in Workshops, Conferences, Case Studies, Group Discussions, Role playing etc. This leads to improving communication, team-building, attitude formation, leadership, public relations and managerial skills.

Discussion:
i) T & D programs provide information and knowledge for upcoming requirements, which result into facing new challenges and increasing growth of the organization.
ii) T & D encourage and help to directors and managers for improve their human relations with their employee and adjusting with new changes in the banking industry.
iii) T & D program has positively impact on work performance and also leads to improve profitability by developing adequate policies and proper decision making.
iv) Managers are become more skilled and knowledgeable to accurate execution of new techniques and trends in their organization.
v) Directors and managers are get facilitates motivation for developing better effective analytical and managerial skills. Directors are become more effective in making policies, while managers are improve their efficiency for implementation of these policies.

vi) T & D programs helps to directors for supporting succession planning and managers for improves their overall performance. It has positive impact on growth and continuous development of the organization.

Conclusion:
Well-trained and developed directors and managers are essential to the success of the organization. T & D programs supplies source of knowledge, increases satisfaction level of employees, addresses weakness and supporting succession planning to the management and improving overall performance. T & D programs have favorable impact on directors and manager of UCBs to strengthen the skills which needs to improve and makes them more productive and effective. T & D programs have also important for UCBs to take advantage of changes, techniques and improvements.

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EMOTIONAL INTELLIGENCE AND WORK LIFE BALANCE OF BANK EMPLOYEES
– A REVIEW PAPER

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Abstract
Traditionally the work of the banking sector has been considered quite stressful and highly intensive driven by stringent deadline and regulatory requirements. Due to the inherent nature of the banking business and complexity of operations, at times the overall work environment of banks becomes quite challenging. This is especially an important aspect to consider while taking care of mental and physical wellbeing, peaceful work environment, impact on work life balance etc.

It is widely believed that emotional intelligence can be quite important in dealing with such stressful environment. As such cultivating good emotional intelligence in bank employees can have a healthy impact on overall wellbeing, their job performance and ultimately lead to better work life balance. A good work life balance is critical to job performance. The present paper is a review based paper which tries to put forth various works of different authors on this subject. After extensive reviewing of the available literature on this subject it can be assertively concluded that emotional intelligence is extremely important for bank employees and it has a strong bearing on the work life balance.

As such every banking organization should try to raise the emotional intelligence quotient of their employees through various capacity building initiatives and help them in maintaining work life balance so that job performance is not adversely affected.

1. Introduction
Stress has a direct impact on employee performance. Stress leads to improve performance to an optimum point beyond the optimum point further stress and arousal have detrimental effect on performance. This is because employees who work in highly stressful situations may feel tired and depressed. They also create physical and mental problem such as high blood pressure, hearing problem and mental disorder.

In recent decades, moves to a global economy and deregulated markets have led to a series of large changes in the way financial services work and are sold, and this is particularly true of the organization and execution of work in the sector (Hassard et al., 2017; Kaur et al., 2017). There was enormous change in the way banks were organized and the effect on the working lives of employees of new technology and new structures was severe. It is possible to affirm that the substantial changes that took place with the productive restructuring were in the sense of implementing strategies such as charging clients for a greater diversity of services and products, intensification of outsourcing, flexibility of work, redefinition of tasks and traditional banking activities, and transferring more and more services to the clients themselves (i.e., through home-banking) (Silva and Navarro, 2012; Blazy et al., 2014). In this new management model, bank employees have experienced a full redefinition of their tasks, becoming bank sellers (rather than bank employees), working with clients to meet the bank’s targets in areas such as the sale of investment funds, bonds, and insurance policies. Often there are big sales target and stringent deadlines.

As the traditional banking methods have changed, there is a lot of pressure in terms of employee skill upgradation

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and performance management, client relationship management. Internal relationships are also vital to a banker and indeed, any sector in which you might work. Understanding a teammate’s needs will help the whole group work better, start long lasting networks and open up a world of knowledge and access to you. This can be achieved with the help of emotional intelligence. In a world of digital transformation, there’s one area within finance which can’t be automated and that is face-to-face communication with clients and key stakeholders. It’s an area that requires someone with a high level of competency in emotional intelligence – an executive or manager that can positively engage with a range of different individuals. Emotional intelligence is a key attribute in most finance roles when recruiting, but it will require a sufficient amount of time to be embedded into any organization’s culture. It requires training, both theoretical and practical, and needs to be further reinforced through company values, 360 appraisals and company behaviours. However, the benefits will be worth it in the long run. Emotional intelligence is the ability to monitor your own and other people’s emotions, to distinguish between different emotions and label them appropriately, and to use this information to guide your thinking and behavior. According to a 2013 study by American Express, EQ is one of the biggest predictors of performance in the workplace and a strong driver of leadership and personal excellence. As Daniel Goleman wrote in HBR in 1998, “Without it, a person can have the best training in the world, an incisive, analytical mind, and an endless supply of smart ideas, but he still won’t make a great leader.” Emotional Quotient, in the Indian banking sector can lead to enhanced customer satisfaction and can facilitate the development of the banking industry as well as of the Indian economy. A couple of investigations have been made in the domain of emotional intelligence in banking industry in India and abroad. Studies prove that emotional intelligence in the banking sector is of great importance in work life balance and also has deep implications for job performance.

2. Literature on Emotional Intelligence

Emotional intelligence (otherwise known as emotional quotient or EQ) is the ability to understand, use, and manage your own emotions in positive ways to relieve stress, communicate effectively, empathize with others, overcome challenges and defuse conflict. Emotional intelligence helps in building stronger relationships, succeed at school and work, and achieve your career and personal goals. It can also help you to connect with your feelings, turn intention into action, and make informed decisions about what matters most. Emotional intelligence (EI) is being recognized as an important issue in the workplace. Goleman (1995) affirms that intelligent quotient (IQ) is second after EI in determining outstanding job performance and leadership skills. Performance of organisation and employees’ are significantly influenced by leadership skills. Goleman (1998) also says that leaders who do not expand their emotional intelligence have difficulty in developing better relationships with others. One very well known model is that of Bar-On (1988). According to the Bar-On model, emotional intelligence consists of interrelated emotional and social competencies, skills and facilitators that determine how well we understand and express ourselves, understand others and relate with them, and cope with daily demands, challenges and pressures. According to Travis Bradberry and Jean Greaves (2009), Emotional intelligence is your ability to recognize and understand emotions in yourself and others, and your ability to use this awareness to manage your behaviour and relationships. According to Golis Chris (2009), EQ is achieving Self- and Social Mastery by being smart with core emotions.

Emotional intelligence is commonly defined by four attributes:

1. **Self-management** – You’re able to control impulsive feelings and behaviors, manage your emotions in healthy ways, take initiative, follow through on commitments, and adapt to changing circumstances.
2. **Self-awareness** – You recognize your own emotions and how they affect your thoughts and behavior. You know your strengths and weaknesses, and have self-confidence.
3. **Social awareness** – You have empathy. You can understand the emotions, needs, and concerns of other people, pick up on emotional cues, feel comfortable socially, and recognize the power dynamics in a group or organization.

4. **Relationship management** – You know how to develop and maintain good relationships, communicate clearly, inspire and influence others, work well in a team, and manage conflict.

Over the past several decades, the concept of emotional intelligence has once again become popular (Cherniss, 2010: 110). Emotional intelligence is significant and useful for various fields. Since 1990’s emotional intelligence has been studied considerably researchers focused on the possible outcomes of interrelating the construct with the outcomes of life, such as business, psychology or education.

Based on the various definitions of emotional intelligence, there are three major models that have emerged.

I. **The Salovey and Mayer Model**: Model defines emotional intelligence as the ability to perceive, understand, manage and use emotions to facilitate thinking. It contains four subscales: perceiving emotions, using emotions to simplify thought, understanding and managing emotions (Mayer, Salovey, Caruso, 2000: 396).

II. **The Bar-On Model**: Model emphasizes on an interrelated emotional and social competencies measured by self-report. The self-report consists of five scales: intrapersonal, interpersonal, adaptability, stress management, and general mood. (Baron, 2010: 55).

III. **The Goleman Model**: Model describes the construct as competencies and skills that are controlled by emotional being. It has five subscales: self-awareness, selfregulation, self-motivation, empathy, and managing relationships (Goleman, 1998).

In the current period, employee needs are significantly changing and organizations are in a constant search of motivation. Emotional intelligence is very significant to a multigenerational workplace in that it enhances employee productivity, employee happiness, job satisfaction and leadership proficiency; in addition, it creates mutual employee employer relationships which increase employee’s commitment to an organization.

3. **Literature on Banking and Emotional Intelligence**

Studies have demonstrated that there are strong interlinkages between banking sector work and emotional intelligence. Nowadays customers are becoming more demanding and their loyalties are diffused. They have multiple choices in today's competitive environment, the wallet share of every organization is reducing and the demand for customization of services is increasing which ultimately increases the service quality within the organization. With the advent of liberalization in the Indian financial sector, gives rise to the low switching costs and customer retention becomes an important issue for banking sector in India.

Emotional Intelligence increases the ability to cope with uncertainties present in the working environment and demand of the organization to perform in a better way. When an individual understands the circuit of beliefs, feelings and reaction, then only he can nurture himself into a mature individual. This helps him in handling stressful situations, understanding his strength and to cope up with his weakness. He can become more constructive, productive, creative and effective in his work. (O.Serrat, 2009).

(Hummayoun Naeem., 2008) in his study to explore emotional intelligence level and service quality level in foreign and local banks revealed that EI skills is high in case of a foreign bank. EI is strongly related to dimensions of service quality indicating that employees with high EI enhances service quality. (Troy Heffernan., 2008) evaluated the impact of emotional intelligence and trust on bank performance using internet survey. Study revealed that trust was found to be made up of three components: dependability; knowledge and expectations. There were significant correlations between both trust and EI, when compared to the financial performance of a relationship manager. (Saddam Hussain Rahim., 2010) in his study on Emotional intelligence.
and organisational performance among banking sector in Pakistan found that female employees are more emotionally intelligent than their male counterpart. Also the study revealed that when the level of education increases the emotional intelligent level increases as well. (Ming-Ten Tsai., 2011) in his study to analyse the impacts among EI and leadership style, self-efficacy and organisational commitment of bank employees in Taiwan revealed that supervisor’s leadership style can boost employee self-efficacy. The study found that a leader with high emotional intelligence should make better use of leading skills to be able to boost employee self-efficacy. (Kamal Ghandari., 2012) explored the effect of emotional labor on emotional exhaustion in Iran banking services. Results have shown that emotional intelligence plays a moderating role in the relationship between emotional labor, Organizational commitment and emotional exhaustion. (R.Veerappan, 2013) on their study on Emotional Intelligence among bank employees in Vellore district found that emotional intelligence will help an employee experience better work-life balance. (Mahal, 2015) studied the influence of emotional intelligence on employee satisfaction. Study revealed that there is a significant relationship between emotional intelligence and employee satisfaction. The study also suggested that emotional intelligence enables an employee to control desire and direct stressful moods well. Emotionally controlled and managed behaviour helps the employee to remain hopeful in times of setbacks and develops empathy and social skills. (Danquah, 2015) in her study to evaluate the effect of emotional intelligence on the financial performance of commercial banks in Ghana revealed that Emotional Intelligence significantly influences financial performance among commercial banks. The study also found that relationships translate into the prediction of relationship marketing, service quality, customer satisfaction and financial performance.

**Literature on Banking and Work Life Balance**

Work life Balance brings greater influence to all aspects of employee's quality of working life and more importantly to life. Employees work better when they do make time for help them maintain work-life balance with equal attention family and personal interests. Thus, the issue has become on performance, commitment at work and Work life and pertinent not only in India but has become major issue of personal life are interconnected and interdependent. concern for all kinds of Industry worldwide. Lot of work has Spending more time in office, dealing with clients and the been done by researchers in order to explore the ways to pressure of job can restrain and affect the personal life, maintain proportionate balance between work and life. sometimes making it impossible to even complete the Some of the research review are as follows Modi, Chima (2011), examined the extent to which Work if you have a kid or aging parents, financial problems or even problems Life Balance policies and practices are a reality for in the life of a dear relative. It can employees in Banking Sector. The study also examined if lead to absenteeism from work, creating stress and there were any barriers and reasons for mutual adoption of lack of concentration at work. Work life and personal Work life balance policies in Nigerian Banking sector. Lalitha Kumari (2012) in her study emphasized that each the theme of work-life balance, and to describe of the work life Balance factors on its own is a salient the importance of the said subject . Work-life balance predictor of job satisfaction and there is significant gap is a key area for quality concern gurus, who consider between male and female respondents with job satisfaction that balance between work and life is of crucial importance when with reference to various factors of Work life balance. Alan Felstead (2007) in his research on “opportunities to happened at the workplace have significant impact on work at home in the context of Work-Life Balance” finds individuals and their families. Skinner and Pockock (2008) investigated the relationship personal life and in long run hope to achieve sustainable between Workload, work schedule control, work hours and development and profitability.
Moenand Yu (2000) expresses that majority of men and women (without any gender differences) admit that they were not able to spend enough time with their family. Also both the genders observed that the boundary between work and leisure was blurred in case of bank employees. Harrington (2001) concluded that work has been an adverse effect on both and women, as it affects their health and even their sleep. Hom and Kinicki (2001) examined that organizations had taken into consideration and apply policies that manage a balance between employees work and their lives especially in the case of private banks. Therefore the organizations were giving an increased intention to adopt those policies which can reduce the turnover of employees. Pandey and Srivastava (2000) had studied the female personnel working in rail way, bank and teaching institutions. A sample of 96 females, 16 subjects in each professional area were taken. The study identified that respondents among all the three dimensions, clerks of bank and railway experienced more work stress as compared to teachers.

Aminabhavi and Triveni (2000) revealed that nationalized bank employees had significantly higher occupational stress than non nationalized bank employees, in the dimensions such as role conflict, unreasonable group/political pressure, intrinsic impoverishment and strenuous working conditions. Sankalp, S.Pushpa N. Jeetendra (2010), in their article ‘Organisational Role Stress of Employees: Public Vs Private sector banks' found that the private bank employees experienced higher organisational role stress than their public bank counterparts.

Thus, it can be found that issues concerning work life balance and stress management have high implications on overall employee motivation and job performance in banking sector.

Conclusion
With the help of extensive literature, the author is able to drive the point that emotional intelligence is important for work life balance of banking employees. There is a great need to improve the emotional intelligence of employees given the kind of stress that is handled by them. As suggested by literature the private banks employee is more prone to having stress as compared to their public counterparts.

Emotional intelligence leads to work life balance which in turn can impact the job performance as well as the motivation level of employees. Due care should be taken to hire employees with good emotional quotient as it is an integral attribute for job performance in the banking sector in particular and financial service sector in general.

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DEMONEZISATION IMPACT, ADVANTAGES AND DISADVANTAGES

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Abstract :-  
The paper aims to explain meaning of demonetization, and its effect on the Indian economic as well as human life. The objective of the paper is to explain that demonetization is done to removing black money from currency, stopping terror funds, reducing fake notes and increase cashless transactions. It also highlights points like why it is done, what is its affects in India, impact of it on social and environmental issues etc. the paper is explanatory paper. Main aim of the paper is to explain that, the decision of our great prime minister Mr. Narendra Modi was positive although it face many challenges politically and socially, overall people satisfied with his decision and help government to normalize the situation.

Keywords: Demonetization, eradicate, Black Money, Terror Fund

INTRODUCTION:-  
On eight November 2016, the government of India announced the demonetization of all rupees 500 and rupees 1000 bank notes of Mahatma Gandhi Series. Prime Minister of India Narendra Modi announced the demonetization in the live telecast on television at 20.00 India Standard Time (IST). He declared that use of all 500 and 1000 banknotes of the Mahatma Gandhi series would be invalid from past midnight. The main purpose of demonetization is to take out “black money” held outside the formal economic system. There are multiple reason why nations demonetize their local unit of currency i.e. to combat inflation, to combat corruption and crime, to discourage a cash dependent economy, to facilitate trade. Example of demonetization for trade purpose occurs when the nations of European Union officially began to use euro as their everyday currencies in 2002. When the physical euro bills and coins were introduced, the old national currencies, such as the German mark, the French franc and the Italian lira were demonetized. These varied currencies remained convertible into Euros at fixed exchange rates for a while to assure a smooth transition.

Definition of ‘Demonetization’  
Demonetization is the act of stripping a currency unit of its status as legal tender. It occurs whenever there is a change in national currency. It is current forms of money that is pulled from circulation and it is often replaced with new notes or coins. Sometimes a country completely the replaces the old currency with new one. The dictionary meaning of demonetization is “to deprive (a metal) of its capacity as a monetary standard” or to withdraw from use as currency”. Finance minister Arun Jaitley said that demonetization of Rs. 500 and Rs. 1000 notes will expand the size of economy, increase revenue base and make the system cleaner while preserving its credibility.

Objective:
1. To study of impact of demonetization.
2. To study of advantages of demonetization.
3. To study of disadvantages of demonetization.

Why Demonetization?  
Well known political and economic analyst from Chennai, have been written about its evils and suggestions to tackle the issue. He said this move was long overdue. The growth of cash economy in proportion to the GDP was less than 10% until 2001, which is now 12% of GDP. He said cash economy has moved deep into the Indian economy. As more than 50% of Indian economy is in cash. Cash economy is not illegal. But it has destroyed the economy. He said only a strong prime minister can take this decision, it also
have some negative consequences. Out of total circulation of currency about 16.6 lakh crores, 87% is in Rs. 500 and 1000. On the other hand fake currency in circulation is also high, and it affects the security of India. According to an estimate by State Bank of India, out of 12 lakh crores in the cash economy, 3 lakh crore may never come back into the system. And it will be monetary surplus to Reserve Bank of India.

**Demonetization in India:** India has carried out demonetization exercises twice before, in 1946 and 1978. In January 1978, 1.7% of total notes in circulation was demonetized. In 1946 the first demonetization took place and Rs. 1000 and Rs. 10000 notes were demonetized. Later in 1978, Rs. 1000, Rs. 5000 and Rs. 10000 were demonetized. The value of demonetization was very small in 1978 and that is only 0.1% of GDP. However in 2016 demonetization efforts covers 86% of total currency in circulation (11% of GDP). This is the third time demonetization has taken place. 78% Indian customer's transactions are in cash. In this conditions bank line outside ATM and bank increase. New currency is different in size or specification so re-calibration of ATM is require. Government also restricted withdrawal limit, create problems for some days to the civilians. It is effecting more to the small business and daily wages workers.

**Demonetization and black money:** Black money is money which is earned through any illegal activity controlled by country regulations. These money are usually received in cash and this income is not taxed. Recipients of black money must hide it, spend it only in the underground economy. Addressing the media after demonetization finance minister Arun Jaitley said that the aim of government is to get rid of black money. Over the past decades Indian economy is facing growing challenge related to black money. India’s black economic currency could be upto 75% of the GDP, as per a confidential report submitted by NIPFP in December, 2013, which is accessed by the Hindu. In common, black money can be define as assets or resources that have neither been reported to the public authority at the time of their generation nor disclosed at any point of time. NIPFP in its report of 1985 defined „black income” as „the aggregates of incomes which are taxable but not reported to the public authorities.”

**Demonetization in India with its social and environmental impact:** When PM Narendra Modi announced that Rs. 500/- and Rs. 1000/- notes where illegal from 9th of November, social media was flooded with massage and information. Some people rush to the Jewelers shop to invest their dying currency. In this time people will get only Rs. 4000/- of old demonetization exchange with new one. There are big queues before banks and ATM. The main aim of this move is to eliminate black money, corruption and fake notes. The new currency which replace old notes where Rs. 500/- and Rs. 2000/- notes. The people did not criticize government for inconvenience owing to shortage of funds. Many times Prime Minister Mr. Narendra Modi addressed people and request them to cooperate in this mahayagna. Most interesting things regarding demonetization is the people are inventing unique method for transforming their black money into the white one. Some of them are listed below:

1. Depositing money in the account of their poor relatives and friends.
2. People who leave their old parents in the old age home and does not ask them for their requirement, call them at home and deposit money in their account.
3. Offering people with percentage of money in exchange.
4. Pressurizing their employees to send in queues of banks and ATM to exchange or deposit money.
5. Giving few month salary in advance to their employees
6. Paying bank loans.
7. Paying house tax and other tax in advance.
8. Depositing their money in cooperative banks.

**Impact of demonetization in India Society:** There is a great impact of demonetization in the Indian society and economy. And most important is that people will have lower expenditure power and they cannot purchase...
luxurious things. Expenditure on marriage and other celebration decreases. Indian economy will see a big boom and booming real assets sector shall fall on the fround. The things become cheaper and Indian currency shall get respect in the international market. Innovative publication and corruption are down to a considerable extent. Thus it will bridge a gap between haves and have notes.

**Advantages of Demonetization:**

1. The biggest advantage is that it helps the government to track people who keep unaccounted money in cash on which no income tax has been paid, they kept these money at their houses and in some secret place. These money do not value after demonetization.
2. Legal activities like terrorism funding, gambling these black money are used. So indirect war against terrorism and other illegal activity.
3. Black money inflating the price of major assets like real estate, gold etc. due to demonetization demand of these assets decrease result into decreasing price.
4. Good amount of tax is received which can be used by the government towards betterment of society.

**Disadvantages of Demonetization**

1. As everyone is in rush to change their money there is a situation of Chaos which lead to law and order problem and chaotic situation as these money can be exchanged from banks and ATMs only.
2. Destruction of old currency and printing of new currency involve costs, these cost has to be born by the government, if the cost is higher than benefit, then there is no use of demonetization.
3. If black money are not kept in terms of liquid cash and it will be kept as real estate or gold then there will be no use of demonetization.

**CONCLUSION**

The above decision in on the recent decision of our prime minister Mr. Narendra Modi on demonetization of Rs. 500/- and Rs. 1000/- notes. This decision is not new it has done before in 1946 and 1978. Other countries like Europe, Germany, France and Italy demonetize their currency in the past. Various definition have declared that demonetization is just to eradicate black money from the economy. This also reduces terror funds and fake notes. More Indian transactions are done in cash, although cash transaction are not bad but it destroy economy. This decision also helps to encourage projects like digital India or case less India. It is also found that although many inconveniences people do not criticized government decision. This affects adversely to the daily wages worker and small business. But all most people stand by the government decision. It is also found that people who own black money find various method to convert this money into white. And at last but not least as „every coin has two sides” this decision also do have their own positive and negative impact. So the paper concluded by identifying various pros and cons of demonetization.

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ROLE OF HUMAN RESOURCE IN RISK MANAGEMENT

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Abstract:
The involvedness, vitality and vagueness of the socioeconomic status of both India and global markets usually create a substantial amount of risks that frighten the efficient operation and expansion of organizations. Moreover, the insistence of these difficulties is growing in the situations of economic steadiness and the viewpoint for expansion, when the degree of inevitability and certainty of exterior aspects is snowballing, as well as the comparative impact of inside legislative aspects, amongst which the utmost imperative aspects are associated to the superiority of employees and the efficiency of the personnel management scheme of the association. Precisely these considerations in contemporary circumstances predetermine the accomplishment of reaching the strategic objectives of the organization, but in unison ascertain the development of human resources jeopardies, which, in the view of specialists, is defining the kind of risk in the association. The importance of this challenge has triggered the necessity to build the submitted approach for overseeing human resources risks. A distinctive aspect of this system is the spotlight on avoidance of workforce risks. The procedure assimilates several features of employees risks management: kinds, levels, the importance, profiles of employees risks, predictable losses from risks, actions of human resources risk management. The approach includes 5 steps: groundwork, analysis, forecasting, establishing, control.


Introduction:
Perception of the significance of risk management has come in the Indian industry. Over the past few years, the requirement for professionals in this area has grown nearly 7 times. Corresponding to a study by the KPMG International Audit Company, members in the assessment from Russia and Kazakhstan judged the hazards of employees as the extremely perilous risks to business (43%). Rendering to the global assessment of Ernst & Young, human resources (HR) risks are among the ten most considerable risks, occupying the 5th place among them, achieving three points within the last 3 years. Specialists consider that the justifications for this is that the employees in industry is merely a additional strong source of risk than others, occasionally even more dangerous. Truly, evaluating the risk to get under the close examination of governing associations and to turn out to be the object of unfriendly assimilation, the dangers associated with staff look more obvious. However, agreeing to the same research conducted by KPMG, statistics of certainty assess badly, for example, with financial risks. In the list of risks for managers from Asia, Australia, Western Europe and North America economic, marketplace, credit, cash and judicial consequences seem to be more important. Human resources risks are only in the 6th place. All companies work in an atmosphere of financial insecurity. Subject to a wide range of internal and external stimuli, they are subjected to contrasting levels of insecurity and risk and this can clearly affect their capability to accomplish goals. Risk comes in many forms and ranges, and can come from several ways, both internally and externally. The globally recognised benchmark, ISO 31000:2009, Risk management – Values and regulations describes risk as “the effect of uncertainty on objectives”. Much time and momentum is spent controlling risk given by financial and business forces to ensure viable profitability and expansion, but we shouldn’t ignore the
substantial risks that correlate to maintaining the coreskills of an organisation - its people or human resources (HR).

All movements in an association require adjusting levels of people association and risk. In fact, every movement in a constitution participates in, each judgment it makes or neglects to make, requires people and brings an aspect of risk, as well as some prospect. This does not mean that we shun away from risk - risk is a normal and inevitable component in any industry. The very environment of industry is about taking risk by supplying funds for reparation. And while risk is obvious, there is a crucial need for organisations to discover, realize, prioritize and handle key risks with a sensible, unified and synchronized approach. It is the employment, education, advancement, inspiration, comportment, objectives and retention of employees with enough skills that help realize organisational goals. ERM has customarily not concentrated adequately on the human element. Policy, philosophy, self-esteem, efficiency and power all have a significant human component, and can all unfavourably influence an organisation’s performance and future. In fact, the HR element is crucial to risk management because:

- Persons are the major resources of risk and most risk experiences include a human element – it is the people, their comportment and behaviours that cause risk.
- People are also crucial in controlling risk - it’s the people and their behaviours that alleviate risk.

Therefore, it is important that an organisation’s risk management plan contains a broad assessment of its people risks. There is no question that a positive HR atmosphere reduces risk and increases an organisation’s capability to manage risks. And these can be well achieved by designing and inspiring the human component of the corporate expertise and leadership. The HR function has a vital role to play in risk management. HR needs to identify and manage its people risks effectively if it is to contribute to an organisation’s success.

**Research Problem:**

For this paper, following problems were raised –

- Has the organisation identified the potential Risks?
- Has Human Resource made Risk Analysis & prioritize the Risk?
- Is HRM Manager aware of his Role in Risk Management?
- Has required Training Programs getting arranged & is assessment is done timely?
- Does employee fill that they are integral part of organisation?

**Objectives of Study:**

- Understand the Risk Management.
- Types of Risks involved & it’s impact on the Organisation.
- Role of Human Resource in Risk Management.
- Methodology being implemented in Risk Management.

**Research Methodology:**

This study is based on Secondary data. The data is collected from different newspapers, articles in magazines and websites. The study is Exploratory in nature.

**Literature Review:**

Researching numerous novelists and scholars, considering to the comfort of the HR risk management process, indicates that the most of novelists uniformly move towards contemplation of risks management method content. First of all, it affects the structure and the catalogue of management steps. Simultaneously, any novelist does not describe the full catalogue of risk management operational tasks. Only in 1 case from 8 (that makes 12%), HR risk management is associated with the risk management approach (but not along with the business policy in
widespread) and that only after fortitude of the HR risks intensity. A critical deficiency is also the fact that management procedure is not judged by novelists neither in a segment of management amounts, nor in a section of management subjects.

Thus, the study of the current techniques of HR risk management permits one to make numerous vital suppositions:

- Writers have no primary disagreements on the substance of HR risk management techniques while scope of their design is innumerable.
- Recommended HR risk management techniques are typically not linked with the risk management policy in the company which in the majority instances is deficient.
- There is no sensible alternative of HR risk management techniques varying on kinds of risk and levels of management.

These suppositions became the foundation of advancing HR risk management methodology.

Findings & Discussions –

There are several persons linked risk disclosures that can have a considerable influence on a company's goals and status, including:

- **Governmental composition, procedures and methods**
  Absence of clear-cut title role, telling line-ups and answerabilities, business control, policy-setting, strategies and administration systems.

- **Crucial skills and aptitude management**
  Not having the correct people with the requisite understanding, abilities and instruments and ineffective employment and retaining practices.

- **Succession shaping**
  Unsatisfactory progression development and back-up provisions for key positions and people.

- **Principles, integrity and governance**
  Disappointment to determine a vigorous leadership, with a constructive philosophy and principles structure that establishes the attitude at the extremely top.

- **Observance and control**
  Non-conformity with business and additional policies and regulations.

- **People and corporate culture**
  Absence of appropriate people management and workforce commitment, disappointment to appreciate collaboration and cooperation.

- **Training and development**
  Insufficient advancement of individuals, coaching in particular skills, especially in leadership, tutoring and mentoring, interaction, enthusiasm and transformation management.

- **Performance measurement**
  Lack of or poor performance management practices not aligned to achieving organisational goals, continual feedback and measurement of employee performance and engagement.

- **Compensation and appreciation**
  Compensation, incentive and appreciations should be cantered on accomplishment and involvement to the organisation’s overall goals.

- **EH&S**
  Failure to retain a protected work atmosphere, work-life equilibrium, encouraging workplace discrimination and passionate wellness, causing in better employee reimbursement expenses, truancy,
staff turnover, inadequate execution and reputational destruction.

- **Business disruption, permanence and healing**

A major confrontation can affect substantial interruption to an organisation. Organization wants to have a clear-cut awareness of their obligations, endorsed by proper procedures and procedures to safeguard pre-emptive and sensible reaction in any catastrophe incident.

**Therefore, what can we do to support HR together with ERM?**

- Make Sure that your company's HR actions consist of HR risk management.
- Associate HR proposes along with the whole company strategy and risk structure.
- Execute a universal risk management structure endorsed by applicable requirements throughout the officialdom.
- Evidently delineate key positions, obligations and coverage involving to risk management throughout the company.
- Execute vigorous HR risk alleviating regulations and medication plans to react properly to HR risks.
- Make Sure that HR is part of the Executive management who is assailed with planning, executing and preserving an efficient risk management foundation.
- Achieve impartial and unbiased guarantee on the efficacy of HR risk system.

- **Methodology of H.R. Risk Management:**

The methodology of HR risk management recommended in the stipulation in the effort with the employees of the company has a unique characteristic emphasis on avoidance of HR risks.

The recommended methodology for controlling HR risks comprises the following steps:

**A. Stage 1 - Preparation** - At this point, the following actions are executed:

1) Establishing the goals of HR risk management.
2) Establishment of the HR Risk Management Team

**B. Stage 2 – Analysis** - At this stage, the following actions are executed:

1) **Qualitative analysis of HR risks** - The goal of qualitative analysis is to categorize potential types of HR risks, as well as to pinpoint aspects (external as well as internal) that affect the level of HR risks in the company.

2) **Quantitative analysis of HR risks** - The goal of quantitative analysis is Reinforcement of HR risks. The meaning of the reinforcement of HR risks is to evaluate all HR risks of the company that are pertinent at the provided instant and to grade them agreeing to the amount of control on the human resource safety of the organization.

According to the Harrington scale, **HR jeopardies have the subsequent amounts of expression**:

- Minimal - aspects that alter the company's HR risks are essentially non-existent; the likelihood of adverse results - zero;
- Small - components that alter the company's HR risks are not considerable; the likelihood of negative results is insignificant;
- Medium - HR risks of the company substantially diminish the usefulness of employees management; the probability of adverse findings is significant;
- High - HR risks of the company substantially diminish the usefulness of personnel management; the possibility of existence of adverse occurrences is substantial.
- Critical - HR risks reveal the enactment of the company's human resources protection; the likelihood of existence of adverse events is maximum.
As a consequence of the assessmentspecialistapproximations should be achieved: the level of HR risks; the magnitude (rating) of the knowncomponents of HR risks (the outline of HR risks); values of measurements of the state of HR risk factors.

b) Building a HR risk profile of an organization - The contour of HR risks is a feature of the risky exterior of the company in the manner of a rated list of components of HR risks, taking into account the likelihood of their happening and the amount of potentialdestruction.

c) Deciding whether the risk is acceptable - The assessment of the summary of HR risks makes it feasible to distinguishconsiderations that have a substantialadverseinfluence on the actions of employees and the entire company. It is essential to buildmethods to counteractcomponents with a view of lowering the intensity of HR risks of the company.

C. Stage 3 - Planning - This stage incorporates the following measures:

1) Embellishment of a strategy of methods to manage HR risks -
An action plan is established for everyassociated HR risk and aestablished plan of actions to manage HR risks in the company.

The foundation for planning pursuits for controlling HR risks is the preference of the technique of influence on each discovered HR risk in the organization:

- Additional study of HR risk, in case of absence of evidence.
- Recognition of HR risk, in case of lack of empiricalinevitability of taking out of alterations;
- Management of HR risk, if needed, measures that diminish the probability of risk or decrease its loss;
- Prevention of HR risk, if needederadication of its reasons without attempting to modify the condition.

Additionally, an engagement plan for managing HR risks is established, comprising the ensuing information:

- HR risk identification.
- Articulation of HR risk;
- Category of failures from HR risk;
- Explanation of the HR risk management policy;
- Series of measuresrequired to execute the HR risk management policy;
- Scheduling of the enactment of the HR risk management policy;
- Executivesaccountable for executing the HR risk management policy.

2) Development of a budget for HR risk management - Resources are being established to execute the actions in agreement with the established risk management plan.

3) Recognition of financing sources for human resources management - HR risks can be funded from the proprietors' own assets, from rentedresources, all the way through the auction of businessstools, commoninvestment, from maintainedprofits and from the prospectiveinvestments that will be taken by the effective management of HR risks as a profit centre.

4) Documenting the management of HR risks - Programs, instructions and other governmental, organizational, informativerecords and other tools are prepared, which should safeguard the completion of the established risk management plan.

D. Stage 4 - Organizing

At this phase, the completion of the action proposal for the management of HR risks of the company is conducted.

E. Stage 5- Control - This phase includes the following actions:

1) Assessment of the effectiveness of human resources management - Considering the notion of adequate risk, an evaluation of the efficiency of HR risk management consists in
evaluating the beginning level of HR risk describing deficits from the completion of risk incidents, with its decisive level describing failures after reducing risk incidents and the expenses of risk management.

2) Effective control over HR risks of the company-

The following groupings of HR risks control are prominent:

- Scrutinizing of estimated HR risks, those that have only been summarized, but have not yet got their adverse expansion;
- Management of the recognized HR risks, which have previously exhibited their adverse effect, but have not yet survived to affect the organization substantial damage;
- Control of the HR risks that have previously taken place, which have now caused harm to the association.

3) Revision and updating of the HR risk assessment system - Provided the dependency of the evaluation of HR risk on a substantial amount of flexible internal and external factors, its outcomes should be evaluated if the outcomes of such evaluation are no longer appropriate.

4) Results and Discussion -

The established approach of HR risk management has undertaken authorization in numerous consulting companies. Risk Analysis of the HR risks profile indicates that the risks of the personnel management scheme have the most substantial adverse influence on the movements of personnel and the entire companies.

Conclusion–

- There are primarily two types of risks in Human Resource management. First, personnel are the primary source of risk in manufacturing reductions. Second, unproductive management.
- Lucrative Human Resource risk management gains in improved productivity, which should comprise of excellent Leadership, Communication, Training, Motivation, Dispute Resolution and Assessment of skills.
- Implementation of Risk Management Methodology for managing HR Risks allows –
  b. Ecological and continuous operation of the company at functioning as well as tactical level.
  c. Accomplishing the company target via early detection and deactivation of external as well as internal risks.
  d. Improving confidence and reliability of customers of company.
  e. Efficiently reallocation of resources to significance area of work by removing wasteful processes and schemes.

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STUDY ON INNOVATIVE PRACTICES IN DIGITAL HUMAN RESOURCE MANAGEMENT

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Abstract:
The aim of this paper is to examine the role of technology and innovational practices in digital era. Nowadays, there is a great deal of competition where innovative human resource (HR) practices have become the requirement of the hour. There is a need to continuously develop and innovate human resource practices to remain competitive in the industry. Past research also indicates that the outcome of innovative HRM practices can be important towards retaining employees and their performance. At present, every business must seek to improve the quality of its workforce. To get the best human resource, an efficient and well-planned strategy is required at the workplace. Therefore, technical advances are being made in the field of human resource with time and slowly the traditional HRM is being replaced by new and technically advanced HRM. Further, research articles, conceptual studies, review papers and other relevant content on the topic were accessed and reviewed through web sources and databases such as Proquest, EBSCO host and Google scholar to achieve the objective of the study. However, this study contributes to the existing literature by elaborating the role of innovative practices and technology in the context of competitive digital environment. Further, several implications were discussed for the purpose of promoting sustainable development of digital era. Study limitations and future research directions are also discussed.

Keywords: Innovation, HRM practices, Technology, Digital HRM,

Article type: Conceptual Paper

1. Introduction
The main driver of change in organizations is internet, a new way to exchange information more efficiently and to larger audiences than ever before. Today, HR professional has to respond to increased competition for globally digitalized transformation and rapid advances in HR technology. New kind of technical knowledge, skills and abilities would be required by HR practitioners in future who are flexible and willing to deal with the ever accelerating pace and often unpredictable changes in the global workplace. The HR professionals need to assess the implications of a movement into an era of decentralization, which if used properly, can lead to emancipation. The era will require a new kind of organization, based on a different system that can bring together the contribution of autonomous individuals in a socially sustainable way. It is thus clear that a new way to manage HR as a system is emerging, as well as new HR managers should manage themselves.

1.1. HRM and Digital HRM
In the present day, business is conducted on international scale and this involves the transfer of goods and services, technology, managerial knowledge and capital to other countries or across national boundaries. Globalization has made the world smaller through fast communication network. The economies of the world have become increasingly integrated (Bhagwatti, 2004). Besides, we are now in a world where, digital HRM becomes a prominent function of management compared to traditional HRM, because the survival of an organization depends on the quality of human resources available to it and/or use. Human resources department need to embrace the digital transformation and put good practices at the heart of their HR policy. However, there are number of challenges faced by human resource management around the world. In order to succeed in the modern world, it is necessary for business concerns to try expanding into the global market.
For the HR function, this is the most challenging opportunity, trying to managing the complexities of change and transformation. HR today is playing a lead role along with business functions in creating the necessary momentum and internal capabilities for organizations.

According to Indermun (2014), the responsibility of human resource manager is nowadays evolving with the change in the competitive market environment and the realization that human resource management (HRM) must play a more strategic function in the success of an organization. The quality of human resources in an organization depends on the success in recruiting process largely. Burma (2014) emphasizes the importance of a talented workforce as “in an era of competition the growth of any organization is proportional to the growth of its talent.” Retaining good employee is as important as selection and recruitment to support them to give their best. Therefore, consistent reward system is interrelated to objective, defined and consistent performance appraisal systems. Taylor (2009) states that four points are significant to make the employee “fall in love” with the organization: reward fairly in line with market place, treat well: i.e. focus in recognition of every employee’s contribution, train and improve skills and develop talented people.

In the web-based economy, it would be most useful and beneficial for HR professionals to understand the relation between HR and IT and utilize a theoretical approach in enhancing the performance of the HR function through the integration of IT. Technology is an integral strategy to ensure the balance between innovation and efficiency in any organization. Due to HR being a hub of the organization and mostly responsible for designing organizational structure, the collaboration between the two is highly significant.

1.2. Innovative HR Practices

Nowadays, the traditional method of HR function like (Recruitment and selection, training and development, performance management and compensation administration) has been revolutionized by the influence of the internet or by the digitalization with the innovative HR practices. Hence in the last decade, the use of internet has dramatically changed the face of HR functions and the ways, organizations think about the HR practices.

Recruitment and selection are two important functions of HR management. Technically, the function of recruitment precedes the selection function. Recruitment is the first stage in the process which continues with selection and ends with the placement of candidate. Today, digitalization is considered as the latest tool in hiring. It is a real revolution spreading over the world of job hunting and hiring. Recruitment and selection through social networking websites is more cost-effective compared to traditional forms of hiring that include placement consultants, posting advertisements in different forms of media and participation in job affairs. With the help of digitalization, many firms make use of social media platforms like Facebook, LinkedIn, Glassdoor, Skype (video conferencing) etc. as a recruiting tool and it has become a essential mechanism for employers in the hiring process as well as job seekers. It is via all these social media maneuvers that recruiters are able to manifold the probability of identifying suitable recruits by reaching out to a bigger pool of potential applicants. Furthermore, the emergence of knowledge as the HR management’s key resource will certainly necessitate radically new management theories and practices including the area of information technology as a replacement of administrative tasks in organizations (Patra, Khatik, & Kodwani, 2002).

Training and development is one of the innovative practices to which digitalization brings a new face of transformation. Under traditional HRM, employees were provided with less training and development opportunities. Therefore, it is important to keep employees happy and satisfy. It is also just as important from this old fashioned perspective to keep them in their place. On the other hand, the economic benefits of using technology to conduct training include a reduction in air travel, hotel accommodations, opportunity costs and
other indirect costs. The other benefits of using web-enhanced training and the internet include an employee participating in the learning at anytime and able to pace oneself. It is also a medium used in developing expertise that is more flexible than the traditional method including a just-in-time approach to deliver the training. At the present time, delivering a training program through various sources of technology is especially important as more than 85% of the jobs in the United States and Europe will require extensive use of knowledge (Noe et al., 2003). Integrating web-based and internet mediums for developing expertise is part of the real world today and becoming more necessary in the global economy.

In order to stay competitive, organizations are repeatedly searching for ways to make quicker and more accurate decisions. Compensation administration is no exception. For instance, classification and compensation analysts utilize market data to set pay at a competitive level that will attract and retain a workforce with the requisite skills. A common example of utilizing IT in compensation is the use of compensation administration software.

Compensation administration software integrates compensation management, job evaluation, pay structure, salary surveys, salary planning, electronic market pricing, incentive compensation, single or tiered performance measures, team and individual recognition, and job description and job evaluation modules. Standard and user-customizable reports are often available (Frazee, 1996). The availability of compensation through the use of technology also enables HR managers to view, change when necessary and appropriate, and participate meaningfully in the compensation administration of their respective employees. Also, HR professionals are able to make use of technology to generate reports for managing the workforce and making appropriate changes.

2. Literature Review:

HR professionals are already using technology to some extent, but the question of whether it is being accepted, maximized, and measured still needs to be answered. There is the imperative need to understand how HR can incorporate IT in their strategy to attract and retain the individuals who will create the competitive advantage and have the processes that support the business strategy (Huselid, 1995).

Recent examples among local and companies overseas have shown the importance of IT being integrated into HR practices to increase profitability. For example, Deutsche Bank has made its human resources component a strategic partner in its business by making each human resources person a change agent and defining strategic competency. Development and information technology were prime movers in changing Deutsche Bank's personnel management (Svoboda & Schroder, 2001).

Previous studies have conceptualized "technology" as a useful instrument that may facilitate competitive advantage only when combined with existing firm capabilities (Tippins & Sohi, 2003). The conventional HRM practices such as recruitment, compensation, performance appraisal, retraining, redeployment, and rightsizing (Huselid 1995) are reported to be intentionally adapted with innovations, which are defined as innovative HRM practices to adopt skills, behaviors, and interactions during the process of organizational re-designing (Som, 2012). The major issue during implementation of HR practices was noted that, organizations do not invest much into IT due to the prohibitive costs of doing

3. Method:

This study presents a thorough analysis of innovative practices in digital human resource management based on prior research studies. Digitalization and innovation HR practices have been reviewed and an in-depth analysis of literature related to study constructs has been conducted following the procedure of systematic review. An information search was made on e-databases with the purpose of accessing content related to study. The key words used for this search were "HRM practices, digital HRM, technology and
innovative HR practices etc.

The criterions for selecting studies were as follows:

- Articles and other study material were retrieved and sorted on the basis of well specified subject i.e. role of digitalization and technology on innovative HR practices.
- Study material chosen was ranging from 1981 to present.
- Empirical and theoretical studies conducted in the context of applying HR practices were preferred.
- For better understanding of the concept, studies having “digitalization”, “technology” and “HR practices” keywords in the title and/or abstract have been taken.
- A random bibliographic scan was performed on all the research studies to find out relevant study material.
- Articles were classified into two categories, i.e. literature emphasizing linkages between
  a) Digitalization and HR practices,
  b) Role of technology in transforming traditional HR into innovative HR practices.

4. Study Findings and Discussion:

Teece (2005) elicits that firms can achieve sustained competitive advantages by accumulating resources that produce economic value, are relatively scarce, and can sustain competitive attempts at imitation, acquisition, or substitution (Barney, 1991; Sampler, 1998). Many previous studies have relied on the assumption that adoption of IT would enhance performance (Dewettand Jones, 2001). The present study contributes to previous literature in several ways, particularly relating to the applications of technology dimension in implementing human resource practices. Study results were consistent with Jain, H., Mathew, M. & Bedi, A. (2012) who studied HRM innovations in the context of Indian and foreign MNCs operating in India. Previous empirical works have shown reasonably strong, positive relationships between the extent of a firm’s adoption of high-involvement HRM practices and organizational performance.

5. Conclusion

From the above literature review, it has been concluded that in today’s scenario there is need for transformation not only in terms of policies or structure but also the way it operates. Human resource management department has fundamental role for personnel recruiting, orientation and performance appraisal, compensation management and so on. Performance evaluation is one of the important matters for companies getting successful. Broadly speaking, today every firm need to include innovative HR practices which is extremely important especially in the process of attracting and rewarding employees which are two of the largest challenges they face. With the use of social media, virtual media has also become increasingly acceptable to organizations if it means that they can retain talent.

In this paper, digital HRM is essentially viewed as a reborn concept for HRM. Gartner’s IT glossary (2016) defines digitalization on a broad level and adopts a business transformation viewpoint “Digitalization is the use of digital technologies to change a business model and provide new revenue and value-producing opportunities; it is the process of moving to a digital business”. In the present scenario, human resource professionals started involving in renewing and redesigning the digitalized work practices and organizational structures. The digitalization has also enabled to organize tasks differently, as the information is no longer attached to the physical paper or location. So it has facilitated, organized the work and most importantly concentration which improves efficiency.

In a nutshell, the inferences depicted that today digitalization has been taken to the core. It means every institution or organization is strongly committed to put it forward.
6. Limitations and Future research scope
The study is limited to identification of the dimensions of the digital transformation in human resource practices based on literature review. The dimensions considered may be limited or may be dissimilar according to the type of the firm. Similar study can be conducted in different area as well as from different perspectives. The framework may be structured in other industries and real world setting by adding or removing some unrelated dimensions based on the type of industry.

References:
STUDY OF THE FACTORS AFFECTING MOTIVATION OF EMPLOYEES

Dr. Shubhangi Auti
PDEA’s Annasaheb Magar College, Hadapsar, Pune 411028
Dr. Dhanashri D.Khatawkar

Abstract:
The purpose of this study is to investigate the impact of motivating the employees. The study is aim to appraise the existing literatures and build up the conceptual framework as well as hypotheses.
Employee motivation is always an interesting area for researchers, managers and academicians what really motivates an employee?
The purpose of this study is to understand the Employees motivation as an interesting area for researcher and academicians.

1.1 Introduction:
The term motivation derives from the Latin word for movement (mover). Building on this concept, Atkinson (1964) defines motivation as “the contemporary (immediate) influence on direction, vigour, and persistence of action”. Motivation is to know what makes people to work, whether it is performing a task, learning a work method or anything. It entails the physical, expressive, societal and cognitive forces that stimulate one’s own behaviour. In general, motivation is frequently used to describe “why a person does something?”. Work motivation is a complex set of influences which make one start working and keep the job on a specific post within the organization. From a personal point of view, that is an inner state which leads to goal fulfilment while being influenced by numerous factors. From a manager’s point of view, motivation is an activity, which secures the employees tend to fulfil the predefined goals.
Several experts have defined the term motivation in their own way. Cherry (2010) defined motivation as “the process that initiates, guides and maintains goal-oriented behaviours. while Vroom (1964) defines it as "a process governing choice made by persons ... among alternative forms of voluntary activity". There are three major components to motivation: creation, perseverance and passion. Creation triggers an action, such as enrolling in a training class. Persistence is the sustained attempt toward a goal even though obstacles may exist, such as involved in training courses which requires a considerable investment of time, energy and resources. Finally, passion is the basic interest, dynamism and the drive that makes employees to achieve a goal. Motivation may be described in many ways and in general it is of either extrinsic or intrinsic. Extrinsic motivations are “those that arise from outside the individual and often involve rewards such as trophies, money.
Content Theories of Motivation- At a glance Content theory deals with human needs which change over a period of time. It explains specific factors related to motivation. They are specifically providing focus on contextual framework which deals with individual motivation. Content theory includes the work of Abraham Maslow, Herzberg, David McClelland and Alderfer ERG Theory. All these content theories have some commonalities between them. One is an extension of another. A comparison of these four content theories can be seen in the following figure.
1.2 Objective of the study:
The study has been undertaken for the following objectives:
1. To Study the factors that are significantly contributing towards work motivation of employees.
2. To find out the factors that hinder employee motivation and performance among the employees.

1.3 Hypothesis:
H1: salary and Benefits influences the work motivation of employees.
H2: Leadership and supervision influences the work motivation of employees.

1.4 Techniques of data Analysis:
After collection of data the researcher turns his focus of attention on their processing and analysis. Techniques of data processing are.

1.5 Research methodology:
Qualitative research is for this thesis as it is used to help to understand how people feel any why do they feel as they do. It is concerned with the collection of in-depth information asking questions as to why do people say that? Depth interviews, group discussions and questionnaire analysis are three main methods used to collecting qualitative research.

a. Primary Sources: Researcher collect primary data with the help of interview of people and the questionnaire.

b. Secondary Sources: the available literature related to the problem. The published the data from various sources like e-Journals, Internet, Books were studied

1.6 Analysis:
Researcher selected 50 respondents for research which factors affect to motivate employees.

1. What are the factors that significantly influence the level of motivation in employees?

<table>
<thead>
<tr>
<th>Sr.no</th>
<th>Option classification</th>
<th>No of respondence</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Participation in Management</td>
<td>13</td>
<td>26</td>
</tr>
<tr>
<td>2</td>
<td>Salary</td>
<td>15</td>
<td>30</td>
</tr>
<tr>
<td>3</td>
<td>Awards and Rewards</td>
<td>14</td>
<td>28</td>
</tr>
<tr>
<td>4</td>
<td>New Projects</td>
<td>08</td>
<td>16</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>50</td>
<td>100</td>
</tr>
</tbody>
</table>
As per above table we see that most of respondence (30%) say that they motivate to work getting good salary and 28% respondence say that they motivate to get awards and rewards and 16 respondence say that new projects motivate them to work hard and 26% respondence say that when management participate them in Management they motivate for work.

2. Which factors demotivate to employee at the work?

<table>
<thead>
<tr>
<th>Sr.no</th>
<th>Option classification</th>
<th>No of respondence</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Neglected to good work</td>
<td>17</td>
<td>34</td>
</tr>
<tr>
<td>2</td>
<td>Job insecurity</td>
<td>12</td>
<td>24</td>
</tr>
<tr>
<td>3</td>
<td>Doesn’t appreciate to quality work</td>
<td>08</td>
<td>16</td>
</tr>
<tr>
<td>4</td>
<td>Critical working condition</td>
<td>13</td>
<td>26</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td><strong>50</strong></td>
<td><strong>100</strong></td>
</tr>
</tbody>
</table>

The above table shows that which factors demotivate to employee at the work in this table we that 34% respondence says that when they do good work and management neglected this work at that time they demotivate. And 24% respondence say job insecurity demotivate them. 16% respondence says that doesn’t appreciate to quality work is demotivate them and 26% respondence says that critical working condition demotivate them.
3. Other Benefits like awards and rewards is it influences on employee’s work.

<table>
<thead>
<tr>
<th>Sr.no</th>
<th>Option classification</th>
<th>No of respondence</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Yes</td>
<td>37</td>
<td>74</td>
</tr>
<tr>
<td>2</td>
<td>No</td>
<td>13</td>
<td>26</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td><strong>50</strong></td>
<td><strong>100</strong></td>
</tr>
</tbody>
</table>

In this table we see that 74% respondence say Yes for other benefits like awards and rewards are motivate them to do good work and only 26% respondence says No.

4. Increasing Salary is the part of motivate to make extra and good work?

<table>
<thead>
<tr>
<th>Sr.no</th>
<th>Option classification</th>
<th>No of respondence</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Yes</td>
<td>42</td>
<td>84</td>
</tr>
<tr>
<td>2</td>
<td>No</td>
<td>08</td>
<td>16</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td><strong>50</strong></td>
<td><strong>100</strong></td>
</tr>
</tbody>
</table>

The above table shows that increasing salary or good salary is part of motivation to do good work. In this table 84% respondence say yes that is increasing salary is part of motivation and only 16% say no it is not.
5. If someone motivate for to do good work it is good for you (Employees)

<table>
<thead>
<tr>
<th>Sr.no</th>
<th>Option classification</th>
<th>No of respondence</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Yes</td>
<td>32</td>
<td>64</td>
</tr>
<tr>
<td>2</td>
<td>No</td>
<td>08</td>
<td>16</td>
</tr>
<tr>
<td>3</td>
<td>Sometimes</td>
<td>10</td>
<td>20</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>50</td>
<td>100</td>
</tr>
</tbody>
</table>

In this table we see that 64% respondence say Yes they want someone for motivate to do good work it is good for them for more work. 16% respondence say no they say it is not part of motivate to do good work and 20% respondence say sometimes it is part of motivation.

Conclusion:

As per collected data most of employees say that if some motivate them, they motivate for to do good work and when management participate them, they motivate and good salary other benefits and awards- rewards are motivate to employee for to do good work.

There are some factors that is demotivate to employees are neglected to good work, doesn’t appreciate to good work, job insecurity and critical working condition are demotivate to them.

Suggestion:

Work motivation is a complex set of influences which make one start working and keep the job on specific post within the organization.

Now, it has become clear that there are several factors to motivate the employees like good salary, awards and rewards, apricate to quality work, participation in management, new projects and job security these are the motivate to employees for to do good work.

Some factors are demotivating to employee like neglected to good work, critical working condition and job insecurity these are demotivate to employee.
CHALLENGES AND OPPORTUNITIES IN HUMAN RESOURCE MANAGEMENT IN INDIAN HEALTH (NRHM) SYSTEM

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Abstract
The various issues related to human resource management in health sector are mainly related to health work force and health infrastructure. The new technology, modernization, computerization, newer diagnostic and intervention techniques, has not reduced the need of human labour in hospitals, which is an important in the health system. It mainly helps in maintaining sufficient health workforce in the Indian health system. To understand the current scenario and new initiatives adopted to deal with existing shortage of human resource for health. Organisational HRD efforts are usually directed towards commitment and competency development among the Health workers in India. This paper mainly highlights the high specialized manpower requirement at various levels in the health sector to boost quality control in patient care, and health infrastructure. The study was done using extensive review of literature on health sector, health workforce, its availability in India. The review included articles that had studies on physicians’ availability, distribution, and training, attrition, emigration and retention in rural or urban areas from both developed and developing countries, and covering doctors, nurses, ANMs and medical colleges, nursing institutions.

Keywords: Human Resources Management, Health Sector, optimal utilization of Health workforce, Life Expectancy.

1. Introduction
India is on the threshold of an outstanding progress and has made great steps in social, political and economic fields since Independence. This progress has established extra boost after liberalization, privatization, and globalization, came into effect and India is now recognized for its all-round development and growth by the advanced nations. Human resources, when pertaining to health care, can be defined as the different kinds of clinical and non-clinical staff responsible for public and individual health intervention as arguably the most important of the health system inputs, the performance and the benefits the system can deliver depend largely upon the knowledge, skills and motivation of those individuals responsible for delivering health services. As well as the balance between the human and physical resources, it is also essential to maintain an appropriate mix between the different types of health promoters and caregivers to ensure the system's success [1] The New initiatives have been undertaken by Government by opening of more medical colleges, emphasis on training of Support Staff to form the front-line care provider under various plans like NRHM, NHM etc. To develop human resource for Health Research, Recruitment of talented retired doctors, professionals, Skill enhancement training centers, collaboration of Healthcare with WHO and University for specific courses designed to cater specific need of workforce requirement like nurses, paramedical, health insurance staff.[2] There is a need to develop relationship with Human resource for Health professionals and ensures that the right person is in the right job at the right time at right primary service delivery level to provide minimum healthcare at reasonable cost. HRM in hospitals has to function in a sector with some unique characteristics. The workforce is relatively large, diverse, and includes separate occupations. The human resource development in India is improving the quality of life of its people as well as living standard of its people. Well-being HRM practices are helping in achieving objectives and enhance productivity in Healthcare
Human Resource Management in Health System

Human resource management is concerned with the management of people at work. It reflects a new philosophy, a new approach and a new outlook. The human factor plays such an important role in the field of management that some people consider human resource management and management as one and the same thing. Its concerned with the management of human resource of an organization consisting of all individuals engaged in any of the organizational activities at any level. It deals with human relationship within an organization. It is the process of bringing people and organization together to achieve their goals. It’s a way in which the personnel are recruited, selected, trained, developed and utilized by management largely determines whether the organization will achieve its objectives or not. Therefore, the personnel available to management in the organization need to be properly looked after, utilized and coordinated. It is through the combined efforts of the management as well as of its personnel, the objectives of an organization can be achieved. Without concerted and combined efforts, an organization cannot accomplish its objectives. Therefore, human resource management aims at obtaining and maintaining a capable work force so that the objectives of the organization can be achieved. In an organizational context, Human Resource Development may be defined as the process in which the employees of an organization are helped and supported in a continuous and planned manner to acquire and sharpen capabilities and skills required for performing various functions associated with their present and expected future roles. They are further helped to develop and enhance their undeveloped potential for their own and organizational developmental process. Developing an organisational climate contributes to professional well-being, motivation, and pride of the employees which is considered as the third dimension of the process. The organizational goal of HRD normally is to have competent, motivated, dedicated, and disciplined employees to ensure higher levels of productivity, profitability and growth of the organisation. The human resource development is the process of helping people acquire competencies and capabilities for their present and expected future roles. It not only develops their individual capabilities but also unveils and taps their hidden potential, further developing them as well as their organisation. It provides an organisation culture of trust; cooperation and healthy supervisor-subordinate relationships among subunits, resulting in professional well-being and motivation of the employees. The competencies people needed include knowledge, attitude, skill, and values. Organizations need to build on the existing competencies of the employees so that they continue to provide high quality services in the face of ever-changing needs and newer challenges, be it in the private or Health public sector. The ultimate role of human resource development in any country is to improve the quality of life of its people According to the Directory of Hospitals in India, 1988 “A hospital is an institution which is operated for the medical, surgical and/or obstetrical) care of in patients and which is treated as a hospital by the Central/state government/ local body/ private and licensed by the appropriate authority. The term ‘hospital’ means an establishment for temporary occupation by the sick and the injured. A hospital being primarily an institution where in patients are received and treated while the main purpose of a dispensary is distribution of medicine and administration of outdoor relief. Today hospital means an institution in which sick or injured persons are treated. The hospital, an institution dedicated to the attention of human suffering, the treatment of human ailments and the promotion of general health of the community, has to take care of the welfare of those who run it, i.e. its personnel. Modem hospitals are open 24 hours a day. Their personnel render services for the cure and comfort of patients. In the operation theatre, skilled surgeons perform lifesaving surgery. In the laboratory, expert technicians conduct urine, stool, and blood tests, vital to the battle against disease. In the kitchen, cooks and dieticians prepare balanced meals that contribute to the patient’s speedy recovery.
3. HRM Challenging in healthcare System
The management of healthcare is very challenging when compared to management in other sectors. Worldwide, many ideas have been introduced in an attempt to address the problems of inefficiency. First, healthcare outcomes are highly complex. Healthcare organizations face continuous pressure to become productive, innovative, and provide quality healthcare. Second, frequently uncertain and difficult to assess. Third, healthcare outcomes are public organizations, hospitals cannot, in most cases, be judged on the basis of profitability. Finally, healthcare organizations are particularly complex due to their dual lines of accountability: professional and administrative. Healthcare delivery is highly labor-intensive and health sector performance is critically dependent on employee motivation. Also, as the demand for quality services rendered by the government health set-ups gets stronger day-by-day, continuous human resource development becomes crucial both for service improvement and client satisfaction. The challenge for researchers attempting to build the evidence base on HRM in the health sector is that they have to draw on these non-clinical research methods to assess the HRM “inputs” whilst attempting to identify appropriate and sector-specific measures of processes, output, or outcome. The healthcare systems are faces shortage of healthcare professionals in rural as well as urban areas. India has been in the forefront of various international movements in the health and population sectors. Overall, the Indian healthcare industry is going through an evolution and the future is likely to see significant changes in the nature of provision of healthcare and the roles of various players in Health system. The healthcare service aspect in India is expected to evolve into a more developed stage. With this transition, management of human resources in health is a major challenge to health systems development in India. This includes planning for, production, recruitment, and utilization of health personnel. Although a number of measures have been instituted to meet this challenge. It has been increasingly recognized that getting HR policy and HR management right has to be the focus of any sustainable solution to health system performance. A well-motivated and appropriately skilled and deployed workforce is crucial to the success of health system delivery. The actual methods used to manage human resources in healthcare are in themselves a major constraint or facilitator in achieving the objectives of any health organization. Although it is widely recognized that improved management of human resources is the key to provide a more effective, efficient, and quality health service, only a few developing countries have made significant progress in this area.

4. Human resource Management in Public Sector in India
Today, hospitals are in the forefront of health services delivery and their main concern is providing quality health services to the clients. A hospital is an integral part of a social and medical organization, the function of which is to provide for the population complete healthcare, both curative and preventive and whose outpatient services reaches out to family and its home environment. The most precious resource for any organization is its human resource because of its related potentials. The potential can be used only by creating a climate that can continuously identify, bring to surface, the nature and use the capabilities of people. To obtain performance on quality, cost, and patient satisfaction dimensions, health organizations will also have to satisfy their physicians and employees. Because physicians play a crucial role in the use and distribution of health system resources as well in the total work of healthcare organizations, it is important that managers examine how motivation theories may apply to them. Human Resources for Health are the most important building block of public health. Availability of adequate number of human resources with suitable skill mix and their appropriate deployment at different levels of health care set-up are essential for providing effective health care services for the population. In many developing countries, such as India, information on human resources in the health sector is incomplete and unreliable. This prevents effective workforce planning and management. National Health Profile aims to address this deficit by producing a more complete picture of India’s health workforce.
Human Resource indicators provide an overview of availability of trained and specialized medical, nursing and paramedical personnel in the country. These also give an idea regarding regional distribution and disparities. Human Resource indicators cover the details of allopathic doctors, dental surgeons, AYUSH doctors, nursing personnel and various paramedical health man-powers in the country. Number of Registered allopathic doctors possessing recognized medical qualifications (under MCI Act) and registered with state medical council for the year 2016 was 25,282. Year wise Number of Registered allopathic doctors possessing recognized medical qualifications are below Table-1: Similarly number of Registered Allopathic Doctors are shown in Fig-1.

Table-1. Year wise Number of Registered allopathic doctors possessing recognized medical qualifications

<table>
<thead>
<tr>
<th>Years</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>No. of Registered Allopathic Doctors</td>
<td>35046</td>
<td>37022</td>
<td>45110</td>
<td>33542</td>
<td>20429</td>
<td>25287</td>
</tr>
</tbody>
</table>

There has been a marked improvement in the Dentist to population Ratio. Number of Dental Surgeon registered with Central/State Dental Councils of India up to 31.12.2019 were 1,97,734 [8] as shown in Table-2. Similarly the Total No of Registered Dental Surgeons from 2001 to 2019 are shown in Fig-2.

Table-2: Number of Dental Surgeon registered with Central/State Dental Councils of India up to 31.12.2019

<table>
<thead>
<tr>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>47204</td>
<td>47165</td>
<td>47318</td>
<td>55344</td>
<td>71421</td>
<td>72033</td>
<td>73057</td>
<td>93332</td>
<td>104603</td>
<td>114047</td>
<td>118370</td>
<td>147159</td>
<td>154436</td>
<td>156391</td>
<td>197734</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

At present average Allopathic Doctor is allopathic doctor. population served by Government 11097 number of persons served per this figure clearly show that the (28391) and Uttar Pradesh (19962) were highest average population served by Government Allopathic Doctor as shown in Fig-3 respectively.

India, with its kaleidoscopic variety and rich cultural heritage, is proud of some unique medicinal forms that look at health, disease and causes of disease in completely different ways. Best known as the AYUSH, its main focus is on holistic health and well-being of humans. Over the years with gaining popularity, there is a steady rise in total number of registered AYUSH Doctors in India from 7, 44, 563 in 2015 to 7,71,468 in 2019.

Table-3: The registered AYUSH Doctors in India (Year-2018-19)

<table>
<thead>
<tr>
<th>Ayurveda</th>
<th>Unani</th>
<th>Siddha</th>
<th>Naturopathy</th>
<th>Homeopathy</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>419217</td>
<td>48196</td>
<td>8528</td>
<td>2220</td>
<td>293307</td>
<td>771468</td>
</tr>
</tbody>
</table>
The percentage wise distribution of total number of registered AYUSH Doctors in India is given below Pie-Chart. In this chart clearly show that the Ayurveda registered Doctors (54.34 %) were highest and, Siddha (1.11 %), were lowest among total number of registered AYUSH Doctors in India. As shown in Fig-3

![Pie Chart showing percentage distribution of AYUSH Doctors in India](image)

**Figure3: Percentage of Registered AYUSH Doctors in India**

Auxiliary Nurse Midwife (ANM) plays very important role in Health Care Delivery System in India and its changing with the times. It is through their activities that people perceive health policies and strategies. It is through them that planners at the upper level gain insights into health problems and needs of the rural people. Considering their status as grass-root level workers in the health organizational hierarchy, a heavy responsibility rests on them. There are total of 8, 21,147 ANM serving in India. In India the health workforce serving is meager in number as compared to developed nations. The available data on number of Allopathic doctors at Primary Health Centers (PHCs) are 26464 and the Total number of Specialists at Community Health Centre (CHCs) is 4192 in Rural Area (Govt.) in the year 2016 in India. The availability of Health Assistants is 32148 and Health Workers are 2, 73,402 in Rural areas (Govt.) in the year 2016 in India.

5. **Result and Discussion**

Developing Country such as India, and its growing population cannot deal with scarcity of health workforce. Incessant assessment of the gap in demand and supply is required. Therefore, new initiatives to increase the supply of human resource for health with emphasis on hiring and training to develop health workforce are necessary for providing maximum health coverage to all its people. To plan for increasing supply of Human resource for Health will help to control attrition and emigration as hiring new, trained and culturally adapted employees. Therefore, detailed study is required to understand and identify Talent management strategies as most effective tool for acquisition and controlling attrition/emigration in both rural as well as urban areas.

The health sector resource availability and employee competence are essential to guarantee desired for employee performance. The employee motivation is a critical element of health systems performance. However, the achievements could have been higher if there were less limitations and irregularities in this Heath sector. It is observed that there are some gaps of long-term planning in terms of human resource management (recruitment, transfer and promotion), procurement management, control and supervision, and ensuring transparency and accountability. The monitoring and supervising system for public and private healthcare institutions will improves the HRM in health sector.

6. **Conclusion**

The following conclusions have been made from present studies these are summarized as follow:

1. Human Resource Management is urgently required for maintaining medical records scientifically in both Government and private medical Institutes in India.
2. For imparting Knowledge, the Human Resource Management for skill development in Indian Health system is necessary for collaborating with National & International Institutes.

3. Proper Monitoring and supervision will have strengthened Human Resource Management.

4. Increasing overall budget allocation will help for skill development of Allopathic doctors, Dental Doctors, AYUSH Doctor, Health Assistants, and Health Workers for Human Resource Management and to help open new Medical colleges, to help increase Number of Beds in Public Hospitals.

5. There is a urgent need of comprehensive picture to address effective health resource management, allocation and monitoring based evidence for timely achievements of Indian healthcare sector.

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National Health Profile [2016] Central Bureau of Health Intelligence, Ministry of Health and Family Welfare, New Delhi. Published by Govt. of India.

Medical Council of India (Year 2010 to 2016), Number of Doctors Possessing Medical, Qualifications (Under I.M.C Act) Registered with State Medical Council of India.

Dental Council of India (Year1994-2016): Number of Dental Surgeons Registered with Central/ Stat Dental Council of India.


ARTIFICIAL INTELLIGENCE (AI) IN HUMAN RESOURCE MANAGEMENT PROCESSES

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Abstract:
Information technology has had intense effect on human resource management (HR) processes and practices. As we move towards building smart organizations, Artificial Intelligence plays a fundamental role towards the success of transforming human knowledge into organizational knowledge.
Artificial intelligence is an emerging area in the field of HR Technology which can replace or enhance the effectiveness of human resource management processes. Artificial Intelligence can be used by organizations for candidate screening, employee engagement, employee re-engagement and career development. It can be applied to HR policies, procedures and HR perspective and can enhance the effectiveness of human resource management.
The study will analyze the emergence of Artificial Intelligence in HRM process and the potential benefits of artificial intelligence through secondary data. The paper generates insights on the utilization of technology for conversion of effective HR into sustainable HR.

Keywords: Human Resource Management, Artificial Intelligence, HRM Process, Human Resource Planning.

Introduction
“We are witnessing a change in the nature of jobs. Muscle jobs are disappearing, finger and brain jobs are growing or, to put it more formally, labor-based industries have been displaced by skill-based industries and these in turn will have to be replaced by knowledge-based industries.”
Charles Handy mentioned the radical changes long back in 1984 but India is encountering with these changes recently. In this highly competitive environment, where everyone is connecting via internet and technology is upgrading very fast making world as a global village. Artificial Intelligence is helping organization in performing any function. With the increasing pressure to involve the HR managers into the strategic decisions, the organizations have understood the importance of using new technology in leveraging their Human Resource System. Rapid changes in business environment require quick response. To compete in the market, the organizations invest in R&D to bring some new technologies. Artificial intelligence is the new technology which enables the prompt analysis of data by people that do not have special skills in data analysis. Artificial Intelligence is helping them in integrating different system and also provide a platform which can support all functions of Human Resource from recruitment, selection, training, development, compensation and performance management is not a single unit to work for the organization.
“Artificial Intelligence” is defined as “an ideal ‘intelligent’ machine that is a flexible rational agent that perceives its environment and takes actions that maximize its chance of success at some goal.” Artificial intelligence can reduce the work pressure on the employees, for smoothening of the process, for data analysis etc. AI technology connects people to machines and machines to other machines. AI system can work for candidate screening, employee engagement, re-engagement, career development etc.
Artificial Intelligence by using comprehensive skills repository and machine learning algorithms create sharp job descriptions armed with pertinent marker resulting perfect resume match. The organizations are able to
match the right candidates for the vacancy occurred in the other departments of organizations. It thinks and acts rationally to avoid the biasness for the candidate. It can give competitive edge over competitors.

The modern organizations face several challenges which bring the new opportunities along side. The challenges faced by the modern organizations can be tackling with the help of artificial intelligence.

Big Data analytics for HR is the process of looking at big data in search of trends, patterns, correlations and insights about human behavior. Today’s global economy requires increased attention to the issue of business competitiveness. Artificial Intelligence raise the competitiveness of enterprises in the global market.

**Review of Literature:**

**Kapoor B. (2010)** examines leading business intelligence vendors to look into the business intelligence and data analytics features incorporated in human resource management modules. The author examined that the human resources can position itself as essential value-adding department of the organization by taking the advantage of business intelligence.

**Dianna L. et. al (2015)** review the current effects of technology on HR processes and discuss the advantages and potential limitations of using information systems. The authors suggested that the movement towards her is expected to grow in the future but many of the traditional HR research findings also apply to eHR.

**Ulrich and Dulebon (2015)** described the emergence of HR and propose the future of HR for increased and sustainable value. The authors have studied the HR’s transformation waves from administrative to HR strategy waves.

**Hussein et. al (2016)** reviews the history of artificial intelligence in auditing and analyze the components of conceptualization of AI for auditing: sensing, achieving and predictive technologies, meta-controls/meta – processes, exogenous measurement, rapid detection of phenomenon, integration of evidence and the data for deep learning in auditing. The authors concludes that AI will potentially replace auditors in various automated tasks, and is capable of of automatically designing the entire audit plan based on the situation of the client and the existing evidences, self correcting mistakes, and continuously improving the audit process.

**Buzko et al. (2016)** found that the main factor for influencing the amount of training in the company is the net income of the company for the previous year and the transition from discrete paradigm of information processing to continuous paradigm allow faster and more accurate adapting to environment requirements. The authors have concluded that in the modern business conditions, it becomes more relevant to use artificial intelligence technologies for decision making.

**Kolbjornsrud et al. (2016)** reviewed the fact that artificial intelligence will soon be able to do the administrative tasks that consume much of managers’ time faster, better and at lower cost.

**Rob May ( Jan 2017)** in HR Examiner has given his views that artificial intelligence is a term which is misunderstood as human resource. In his article he has explained that Artificial intelligence is a combination of machine learning and natural language processing and it is very useful in the workplace setting.AI software technology will be applied in a number of common repetitive administrative function in next three to five years.

As per report on **“Amplifying human-potential towards purposeful AI”** by CEO Infosys use of artificial intelligence in organization by explaining it in terms of computer science to develop strategic plan and also discuss the use of AI by dealing with ethical issues and discuss the future generations workforce in terms of skills and flexibility to successes in the world of AI.

**Shweta Jain (2017)**, in this paper author discuss about how artificial intelligence bring out total digital transformation when the organization well coordinate with the different units like HR, marketing ,Finance ,Manufacturing or process.
Tripathi et al (2012), this study discussed the impact of an expert system which is used in evaluating the job. They also evaluate how expert system in HR context in teaching and learning system.

Barnett (2016), In his article he focused that role of data has become less of a competitive differentiate and more of competitive necessity in today business world, as AI is required in every field of management but HR leaders are giving more importance to the data driven insight as it is helping in reducing risk and driving success in decision making in talent management and organizational performance.

Research Objectives:
Following are the objectives of the study:
1. To find out the benefit or importance of using the artificial intelligence in Human Resource Management.
2. To evaluate how artificial intelligence can revolutionize the HR Process.

Research Methodology:
This study is using the descriptive research design to describe the scope of artificial intelligence in human resource management processes. Secondary data collection method is used for the study. The data has been collected through the articles published in newspaper, magazine, HR blogs, research journals, survey reports published by various research organizations, books and online sources also.

Benefit of Using Artificial Intelligence in Human Resource :
The artificial intelligence offers much great opportunity to elevate the HR world. It will help the organizations to achieve their goal in less time. With the increasing technology, the organization will be requiring high skilled professionals which can make the machine to perform the task as per the requirement. Artificial Intelligence will help the employees to manage their work life balance effectively. Employee will be able to complete their task before the deadline. The dependency on employees will reduce in the organization.

AI helps the managers to automate the complex task such as data collection, gathering information, segregate employees. It resolves the HR problem by using the data to the fullest potential.

The organization will enjoy the benefits of using AI in long term. Although investment for AI system will be very much expensive but it will be worthwhile investment for the organizations. Artificial Intelligence is about designing machines that can think and understand like a man.

The HR Benefits of Artificial Intelligence include,
1. Empowering virtual assistants through data collection and distribution
2. Increasing employee skills for maximum efficiency in assignments requiring cross-training abilities.
3. Organising statistics based on different stakeholder needs
4. Managing workflows through automation, regulation and conditional situations
5. Less time consuming
6. The chance of error will be less and accuracy in task can be achieved.
7. Organizations will be able to focus more on strategic decision
8. Accuracy of work will be increased.
9. It can overcome the limitations that human may have.
10. It can handle responsibilities and can be programmed to manage them.
11. Frauds can be detected through smart card based systems.
12. Organizations may install the face recognition techniques for the highly risk zone.
13. Organizations use avatars which digitally assist to the employees, saving the need of human resource.
14. Sometimes manager’s start thinking emotionally which create a hindrance in making decisions. Sentiments and emotions are not lacking in the AI system that’s why they will able to think logically and take the right decision.
How Artificial Intelligence Can Revolutionize HRM Process

AI make certain predictions like which type of employee will be most successful, the population that are most at risk for turnover or any issue on performance or any kinds of teams that are developing the innovations or creative solution. It is done by gathering data on levels of employee’s engagement, why people leave and their performance information and the culture feedback. AI system will identify the patterns and make connections that would be difficult and time consuming for the individual to uncover. It will help HR professional to become more proactive and strategic with their programme and planning. Artificial intelligence is proving to be a game changer to revolutionize any industry. Artificial intelligence can process a high amount of data with the greater level of accuracy in less time by following the AI tools. Cognitive computing system is used in many artificial intelligence (AI) applications, including expert system, natural language programming, neural networks and virtual reality. By leveraging the use of number of AI tools, the company can engage the candidate more effectively both before and after they enter the organization. Fast paced digitization helps in integrating different systems and can provide unified platform that can support full range of HR function starting from recruitment, selection, training, development, compensation and performance management.

Following process can be improved and simplified with the use of artificial intelligence:

- **Candidate Screening**: AI can help the recruitment managers to examine the applicant quickly and effectively. Organisations encourage applicants by interacting them in chat box or AI tool, answering common questions about the job descriptions and specifications. It may also provide information in terms of feedback about the candidates.

- **Candidate Engagement**: After submitting the job application by the applicant, the applicant not receives any type of communication or interaction from the employer. With the help of AI, the organization could easily engage the applicants using Hubspot or Marketo-like systems. Certainly, AI can be integrated into these types of candidate automation, however, these messages, responses and engagements can, with AI, be real-time and unique to the individual candidate and not just driven by a tags, positions, locations or categories.

- **Re-Engagement**: Artificial intelligence helps the organization to re-engage a very targeted group of candidates to determine their interest level in a position or role, while also using that engagement opportunity to update their candidate record to reflect new positions, work experiences or skills that might have acquired since the last time they were engaged.

- **Post-Offer Acceptance**: Once a candidate accepts a job offer, a gray area exists — normally two weeks from when a candidate gives notice to when they starts working at your organization. AI could fill that gap by engaging and following up with the candidate to increase the acceptance-to-start rates of your candidates.

- **New Hire On boarding**: Induction program plays very important role for the new joinee. It helps to understand the company culture, processes & policies. AI can answer other common questions, information and resources that may help the new join to understand better.

- **Career Development**: AI offers the ability to scale a career development program or company coaching for each and every employee.

- **Employee Relations**: Employees must have some queries related to benefit coverage, FMLA, vacation time and how they are paid which require in depth conversation with HR manager or coordinator. Once data feed in the AI system, AI can answer all queries in chat form. Artificial intelligence technology can be used in chat form, email or a virtual meeting room, handing over and even booking a meeting between your HR generalist and the employee.

- **Scheduling**: Whether it’s booking interviews or work meetings, spending time to coordinate schedules and availability is an unproductive activity that not only wastes everyone’s time but keeps our email inboxes full
and overflowing. Imagine a world where a machine books meetings, schedules and even orders food without you having to do a single thing.

**Conclusion:**
Machine can surpass the human level of intelligence and ability. HR software will become software that learns from experiences. The data processor in the AI system finds the effective way to achieve the objective of any task. This technical innovation can help the HR managers to manage the HR process, policies, and employees effectively. It is beneficial for both employee and employer. Employers are no more dependent on the manpower; they can get their work done through the machine effectively. Although it may reduce the dependency on the manpower but still employers will be requiring efficient manager, skilled workers, and professional to tackle with the system. It will help the employees to reduce the paper work; lengthy process will no long be lengthier. It will reduce the stress of the employees because, employees can feed the data in the system and analysis can easily be done. There may be internal and external forces which may affect the new technological AI systems. Internal factors such as employees’ resistance to learn something new, unskilled workers, unavailability of resources etc. External factor which may affect the system such as change in government could have different political ideologies, with direct influences on business, the economy of country, legal aspects, new legislations, trade agreement etc. The technology has changed the way of working system. The credit goes to the programmers, processors, computers and internet. The world has become smaller and future generation will use advance technologies for the human resource management purpose.

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THE EFFECTIVENESS OF HUMAN RESOURCE MANAGEMENT ON IMPROVING THE PERFORMANCE OF EDUCATION

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Abstract
This study examines and analyzes the role of human resources management on improving the effectiveness of education staff. The aim of this study is to analyze the main indicators of organizational management that includes 5 subscales, searching for staff, staff recruitment and selection, design and implementation of training programs, employee performance evaluation and training of trainers in the organizational unit. For this purpose, 230 people from the statistical community of administrators and teachers were selected using simple random sampling. The tool of this study is a researcher-made questionnaire containing 50 questions and is scored on Likert scale. Data was collected after completion of questionnaire by samples. In order to compare the results, statistical model of one-sample t was used for each of the questions related to the indicator of management of human resources. And also using t-model of two independent groups, each item was compared with an emphasis on organizational status (employee-manager) and it was concluded that the impact of human resource management in improving organizational effectiveness is effective in the level of 3% alpha.

Keywords: Human resource, education, management, effectiveness

Introduction
Two essential factors in practicing management include man and operating systems of organization, since operating systems come into effect with man, thus we can rightly claim that surely the most important asset of an organization is its human resources (Hanushek, 1997). If we consider novel organizations as one of the main innovations of current century, the organization’s success depends on the efficient use of resources and the efficient combination of their corporate strategies.

Talented and knowledgeable workforce that is motivated and dedicated to give services in organizations is the greatest asset of organization in achieving development goals. Although investment and technology play an important role in developing of organizations, but it must be acknowledged that the role of human resources in organizations is more important so that the leading organizations, the responsibility of human resources is particularly delegated to the management of human resources (Karsten, 2006). An important issue in the field of human resource management is that managers and supervisors learn that what methods and tools use in order to be able to have a better performance in finding and attracting talented staff and improving their incentive and ability in performing organizational tasks.

Statement of Problem
The Role of Human Resource Management in improving organizational effectiveness is an issue which has been investigated in this study. If we review categories and criteria of effectiveness which are presented by experts in the field of management, we understand that human resources management can directly or indirectly have a very important role in improving these indicators such as relocation or turnover of employees, employee absenteeism, Compatibility of the norm and role, quality of product or production services, accidents, flexibility, adaption for changing of standard operating procedures in response to environmental changes, Job satisfaction, employee motivation and staff morale (Lawler, & Mohrman, 2003). Today, responsibilities of human resources
management units do not only include staff attendance or other simple issues, but it has more important issues such as considering motivational issues, satisfaction of spiritual needs, providing a space for growth and creativity along with a safe and healthy environment with satisfying material needs of employees even after even after the end of the service (Kavanagh, Gueutal, & Tannenbaum, 1990). In recent years, in our city we have witnessed designing and implementing of several programs in order to achieve developmental goals. Undoubtedly, the desire for sustainable development in various political, economic and social sectors needs forces that in addition to having the ability to perform their duties, have sufficient incentive (Barnett, 1995).

Therefore, organizations must focus more than ever on their manpower. In this regard, primary responsibility is on human resources management and this management must perform their duties and provide suitable substrates for talented and capable forces in the organization so they can fulfill their duties with a better quality and finally with establishing appropriate strategies make the ground ready for better performance of evaluation of staff performance (Andersson, 2007).

**Research Objectives**

The purpose of this study was to evaluate human resources performance in effectiveness of education staff in Sari, until it is determined that human resources performance considering 3 main indicators of finding, attracting, selecting, training and developing evaluation of employee performance in order to improve their effectiveness has been positive or not?

Finally based on the analysis that is done and the results which are obtained, suggestions are made to improve the effectiveness of management of human resources performance. Also, during this study it is tried to make various dimensions of these responsibilities clearer by studying and investigating.

**Research Methodology:**

The type of this research is survey. This survey is conducted to find the existing reality. In fact, this method of research is conducted in order to describe a research community in the context of distribution of a given phenomenon. That is why the researcher do not discuss the reason for existence of distribution, but it only focuses on the research community and describes it. The population of this study consists of all the staff of education office in Sari. In this research 120 teachers and managers were selected by simple random sampling. The main tool for data collection was a researcher-made questionnaire of 40 questions which was scored based on Likert scale. It had a credibility and reliability of A=%74.

SPSS software was used to analyze the data and for data analysis of questionnaire in descriptive statistics based on determining indicators of central tendency, median, mode, diagrams and tables were used.

**Review of Literature:**

In 2004, Stephen Jenner conducted a research called the impact of leadership succession and reusing the previous leader on the performance and satisfaction of group in National Aeronautics and Space Administration in America in which 5 or 6 homogenous groups perform two similar missions by the leadership of different managers. At the end, each tested group filled out a questionnaire that based on that questionnaire group dynamics and management effectiveness are evaluated. Before the start of the second mission, a new leadership is appointed for managing and directing of the group. However, previous manager has left or stayed in the group, after that tested subjects fill out the same questionnaire. The results of the questionnaire show that groups that have a new manager from inside have had a better performance than groups whose manager has been appointed from outside the group. Whenever the former manager stays in the group for the second mission, new manager adjust himself or herself better with group members compared to the time when his or her successor is dismissed. Rosen in 1999 working with the management of a factory producing home appliances, using sociometric method of employees gained some information about supervisors. Then had supervisors be sent...
from one section to another one. So that supervisors who were loved by employees after moving remained in their serving section for a while. Rosen’s study showed that changes were effective in improving the performance and this made employees be fresher.

Discussion and Conclusion

Human resources management is a process which includes four tasks of attracting, developing, creating viewpoint and maintain of human resources (Orlikowski, & Barley, 2001). Thus, investigation of impact of factors of human resources management is essential in an organization. Therefore, this study focuses on the investigation of the effect of factors of human resources management on improving the effectiveness of employees. To achieve this goal, 120 people were chosen from education staff of sari city as study’s population.

After collecting and analyzing data, the following results were obtained:

1-If human resources management is effective in improving the effectiveness of employees’ performance in the context of finding, attracting and selecting of employees?

Human resources management in the context of finding, attracting and selecting employees has a significant effect on improving the effectiveness of education staff. Items related to finding staff member, attracting and selecting employees, items of good quality of initial interview, the entrance exam being related to job tasks and other criteria, availability of required information for interviewers, fairness of interviewers, no bias in selecting employees, reducing movement of employees by eliminating of discrimination factors in selecting employees, recruitment and selection of staff have a significant difference with the average. Therefore it can be stated that human resources management have an effect on improving of the effectiveness of employees in finding, selecting and attracting of employees.

2- If management of human resources is effective in the effectiveness of employees’ performance in designing and implementing training programs of development of human resources?

Human resources management has an effect on effectiveness of employees’ performance in designing and implementing training programs of development of human resources. Items related to design and implementation of training programs, the impact of reduction of employees absenteeism by providing job satisfaction, improving quality of services by creativity in presenting of materials, Reducing accidents through training courses, Increased compatibility with changes by staff compliance with standard operating procedures, sharing specific standards with employees, Reducing employee turnover by considering their capabilities in training courses had a significant difference with the average in alpha 1% level. So it can be said that human resources management has an effect on the effectiveness of employees’ performance in designing and implementing training programs of development of human resources.

3- If Human resources management in evaluating the performance of employees in improving the effectiveness of employees is effective?

Human Resources Management is effective in the evaluation of their performance. Items related to employee performance evaluation indicators, Increasing positive behavior of employees through presenting their performance results, Making use of objective data in the evaluation of staff performance have a significant different in alpha level of 1% with the average.

4- If the use of new management techniques and applying them in human resources management is effective in effectiveness of employees?

Use of new management techniques and applying them in human resources management is effective in effectiveness of employees. The impact of management techniques, indicator of application of new techniques to increase the effectiveness of personnel management by managers and supervisors using new technology techniques for management and its effective use have a significant difference in alpha level of 1 % with average.
While item of using new techniques of management by supervisors and managers has a negative direction and its effectiveness on improving staff efficacy is less than average.

5- If a decline in the quality of human resources will undermine the staff effectiveness?

A decline in the quality of human resources has a significant effect on the staff effectiveness so that based on the viewpoint of samples of this study its direction is negative and a decline in the quality of human resources will undermine the staff effectiveness.

6- If the performance of trainers in training sessions have affected the effectiveness of employees?

The performance of trainers in training sessions has affected the effectiveness of employees. Items related with the impact of trainers in training sessions, items of increasing compatibility by relating employees’ information with their job and making motivation for learning in trainees by being familiar with their task have a significant difference in alpha level of 1% with the average.

7- If there is a significant difference in the impact of human resources on improving the effectiveness of employees?

There is a significant difference between the views of staff and managers about human resource management impact on the effectiveness of staff. Between managers and employees' view, merely appropriateness of initial interview quality has a significant difference which this difference in alpha level of 1% is significant. With an emphasis on, we conclude that employees pay more attention to the impact of quality of initial interview in the effectiveness of organization more than managers while there was no significant difference between managers and employees’ point of view. So that it can be acknowledged that the impact of the items on the effectiveness of organization is similar between employees and managers.

References:
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फाफळे अनिता शंकर


1. प्राथमिक
भारतात मोठ्या लोकसंख्येचे कांग्रे हे आहे का आपल्या बहुत ज्यादातर लोकांनी पाण्यासाठी राहता व बाहिरीत महत्त्वपूर्ण पृथ्वीत जगाच्या उद्भवाने करून पाण्यासाठी राहते असताने, त्याच्या संख्येकडून पृथ्वीत जगाची, व आपल्यांत सामाजिक राहती व वातावरण ज्या एक वेळेने ती ‘विदेशकत मास’ सारखी छाया राहती व लोकसंख्येचे वाढ तुमचाचार.

विषिद वेळेत पृथ्वीत रसायन-जग भांडवलापुढल आहाने महत्त्वाच्या अंशात उपभोक्ता जगाचे जगाचे जगाचे होत. उपलब्धता रसायन जगाच्या जगाच्या जगाच्या विविध अंदाजे कदाचून 31 मध्ये 2000 रोजी मजबूत तस्करसंख्येचे 800 कोटीचा असार व्हावे. जेव्हा जगाच्या उद्भवावर 11 जुलै 1987 रोजी मुंबईत रसायन-जग जगाचे जगाचे जगाचे होत. याच्याने तस्करसंख्या आपसी मार्केटमध्ये वाढ बनते होते. भांडवलापुढल आहाने महत्त्वाच्या अंशात उपभोक्ता जगाचे जगाचे जगाचे होत. भांडवलापुढल आहाने महत्त्वाच्या अंशात उपभोक्ता जगाचे जगाचे जगाचे होत.

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2. लोकसंख्येच्या लाखांत (Demographic Dividend)
आपल्या प्रभावाच्या वाढणारी विविध कार्यक्रम क्रमांक प्रामाण्य क्षेत्र, दिव्यांकुल क्षेत्र, सूर्योदय क्षेत्र विविध साह्य कोठटेला आहे. हा बिअस देशातील लोकसंख्येच्या कंटेनेट आहे. लोकसंख्येच्या परिवर्तन आपल्या विविध कार्यक्रम के व शाक्य नाही. देशातील लोकसंख्येच्या परिवर्तन नसेल तर आपल्या प्रभावाच्या साठे समाज होतो. पृथ्वी लोकसंख्या भांडवलापुढल आहाने महत्त्वाच्या अंशात उपभोक्ता जगाचे जगाचे जगाचे होत. भांडवलापुढल आहाने महत्त्वाच्या अंशात उपभोक्ता जगाचे जगाचे जगाचे होत. भांडवलापुढल आहाने महत्त्वाच्या अंशात उपभोक्ता जगाचे जगाचे जगाचे होत.

2000 सालातून भांडवलापुढल आहाने महत्त्वाच्या अंशात उपभोक्ता जगाचे जगाचे जगाचे होत. उदाहरणार्थ, 2000 सालच्या भांडवलापुढल आहाने महत्त्वाच्या अंशात उपभोक्ता जगाचे जगाचे जगाचे होत. 24 वर्ष होते, तर चील्या 30 वर्ष. योजनांमध्ये लोकसंख्येचे मिश्रण व याचे वेदना 38 वर्ष होते, तर आपल्याविरोध, 41 वर्ष. भांडवलापुढल आहाने महत्त्वाच्या अंशात उपभोक्ता जगाचे जगाचे जगाचे होत. 2007 सालातून 25.1 होते, 2020 सालातून भांडवलापुढल आहाने महत्त्वाच्या अंशात उपभोक्ता जगाचे जगाचे जगाचे होत. चीन आणि अमेरिकेच्या 37, 38, 39, 40 वर्ष जगाच्या जगाच्या जगाच्या होत. मिश्रण व योजना जगाच्या जगाच्या होत. मिश्रण व योजना जगाच्या जगाच्या होत. मिश्रण व योजना जगाच्या जगाच्या होत. योजना जगाच्या जगाच्या होत. योजना जगाच्या जगाच्या होत. योजना जगाच्या जगाच्या होत.

कोणतीही देशातील लोकसंख्येचे एक मिश्रण व (Madian)असते. भांडवलापुढल आहाने महत्त्वाच्या अंशात उपभोक्ता जगाचे जगाचे जगाचे होत. 2007 सालातून, चीन आणि अमेरिकेच्या 37, 38, 39, 40 वर्ष जगाच्या जगाच्या होत. मिश्रण व योजना जगाच्या जगाच्या होत. मिश्रण व योजना जगाच्या जगाच्या होत. मिश्रण व योजना जगाच्या जगाच्या होत. मिश्रण व योजना जगाच्या जगाच्या होत. मिश्रण व योजना जगाच्या जगाच्या होत. मिश्रण व योजना जगाच्या जगाच्या होत. मिश्रण व योजना जगाच्या जगाच्या होत.

मायको डिजिटल डेमोग्राफी का (Mdian)असते. 2007 सालातून, चीन आणि अमेरिकेच्या 37, 38, 39, 40 वर्ष जगाच्या जगाच्या होत. मिश्रण व योजना जगाच्या जगाच्या होत.
Table 1: Age structure of India’s population: 1997-2005

<table>
<thead>
<tr>
<th>Age-group</th>
<th>1997</th>
<th>2002</th>
<th>2004-05</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 - 14</td>
<td>37.23%</td>
<td>33.59%</td>
<td>29.00%</td>
</tr>
<tr>
<td>15 - 59</td>
<td>56.07%</td>
<td>59.41%</td>
<td>63.00%</td>
</tr>
<tr>
<td>60+</td>
<td>6.70%</td>
<td>7.00%</td>
<td>8.00%</td>
</tr>
</tbody>
</table>

Sources: https://en.wikipedia.org/wiki/Demographics_of_India
‘таковна сакми’ в дн. төзөтөл тогтоонд бүгдийн гэрээчийн андах 37 тө 50 твэрээрсэн нутагт орцоо асан урлаа өмнөгөө хотоснд барихын 44 төөрөгийн 20 хэсэг эхлэн багааны 77 хүн нэгдүүлэн дээрх барихыг зөвгөө болгох нь. төлөөлөгч-эндээлэл ажиллаж буй өнгөрснөөр арван нь улсын түүний зөвлөл, ажилчдын дундагч бүрэн тогтоон болно. гэргээ явуулахад улсын түүний зөвлөл, ажилчдын дундагч бүрэн тогтоон болно. тогтоон болно.
संबंधितांचा पुढे येत नाही. त्यामुळे ही माहिती शोधणवाच्या विषयावर विविधता किंमतीही संबंधितांचा चुकवती लागते, त्यामुळे माहितीचे आदरणोपदेश करणारी रंगमा करसौंशिलेचे आणि सकारात्मकचे चालानिधियाचे आकल त्या रंगमा निर्णय करणा-यार्य घेते. माहितीचा उद्देश्य हे संविधान रोजगारपणाची कस्तूळ अभावी घेण्या-या आवश्यकातील तांत्रिक, असलेली संस्थेनुसार संपत्त म्हणून होते. त्यामुळे ती तिंकलें केंद्रत्या संस्थेनुसार 'शोधणारी बाजारपेठ' यांच्यासाठी वैदिक चौकटीक तांत्रिक कर्मसुख मजत बनती असते. माहितीलाच्या नेत्रीकडे आदरण प्रदान आणि श्रमात्मक उपायासारखा निर्णय करणारी गजर आवश्यक आहे हे व संस्थेनुसार संपत्त होते हे वातावरण माहिती ग्रामणता आक्रान्तात असतोत्या बेरोजगार तरुणांना रोजगार उपलब्ध करणे देण्यासाठी करता येतील. भारतात रोजगारस्थळी उत्तराधिकारी भरती आणि बेरोजगारांची संख्या आज सिर्फ होत वातावरण होत आहे.

• शिक्षण

1. सर्वसाधारण स्तरपत्र शिक्षण प्रामाण्याचा नाथापत्र सर्वसंपत्त क्षेत्रात दर्जे मालिक शिक्षण शिक्षण कामांतून विकलपारे मालिक अस्ताना पाहिले. 18 व्या 23 विविधत्यांची संस्थेनुसार करते. आणि समस्त वातावरणातील प्रशिक्षण प्रदेशात आहान आहे. ज्ञानदायित्व अर्थशास्त्रवेदना आवश्यक असते. शिक्षण त्यांचा घातक आहे. उच्च शिक्षणातील अतिरिक्त बाह्य प्रभाव हे तिथिक, आधिकारिक आणि आदेशीत, महाविद्यालयांत म्हणून संचालन व एकूण शिक्षणाचा प्रभाव ही आणखी कसे आहे. अशी नियंत्रण व अपशिष्टनिष्ठ लोकसंचार कार्यानि करते, अधिक राजकै नेतृत्वांच्या शिक्षणांना बदलून पूर्वीकरत होते. हे आलेणांत फार गोते असूल त्यासाठी खेच्यासाठी सहभागिता आहेवाजी आहे. शिक्षणांचे फायदे सर्वांगीण वैदिक रूपांतरणात व वैदिकवाद्याच्या ज्ञेयात कर्मांची आहेवाजी आहेवाजी. शिक्षणांनी फारत सर्वांतरणांत व वैदिकवाद्याच्या ज्ञेयात कर्मांची आहेवाजी आहेवाजी.

2. शिक्षण प्रशिक्षणसंदर्भ भारत लाभारंभीमार्ग्रांतील प्रौद्योगिक गोष्टीते आहे.

3. सर्जनीविवरण्याचे क्रम

4. सर्वसाधारणस्तरपत्र विकसायचे उपहार सर्जनीतिलेहे वातावरण आणि विकसाय धोका ठरकून आणि सकारात्मक रूपांतरणाचे प्रदर्शन त्यांच्यासाठी प्रदर्शन व तर्क देण्यासारखीची आहेवाजी आहे. चावल्याचा कार्यक्रम प्रत्येकी खालील होत काॅस चावल्याचा सर्जनीतिलेहे आहेवाजी आहे. तबे कार्यक्रमात खालील प्रदर्शन होत काॅस चावल्याचा सर्जनीतिलेहे आहेवाजी आहे. तबे कार्यक्रमात प्रत्येकी खालील प्रदर्शन होत काॅस चावल्याचा सर्जनीतिलेहे आहे. तबे कार्यक्रमात प्रत्येकी खालील प्रदर्शन होत काॅस चावल्याचा सर्जनीतिलेहे आहेवाजी आहे. तबे कार्यक्रमात प्रत्येकी खालील प्रदर्शन होत काॅस चावल्याचा सर्जनीतिलेहे आहेवाजी आहे.
### Table 5

<table>
<thead>
<tr>
<th>तपशील</th>
<th>अन्लसुरुतितता</th>
<th>कुलपिता बालकी संख्या</th>
<th>वृद्ध विष्णुच्छा पाण्याची उपन्यासता</th>
<th>आदर्श विशिष्टता उपन्यासता</th>
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<td>45.9</td>
<td>77.9 (42.0)</td>
<td>44.5</td>
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</table>


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HUMAN RESOURCES MANAGEMENT IN EDUCATION

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Abstract

The Human resources development this resource is necessary for the organization to grow. Human resources in an educational organization refer to all the human beings working in that organization, including teachers, students, administrators and all other members of staff working in that organization. In all the modern world, the human resource function of the organization, an entire industry, and the global workplace, in general, goes well beyond what happens in the office etc. While the human resources department will do its fair share of training employees, coming up with career development programs for them, planning for their success, and so on, there needs to be some kind of support in the education system to prepare candidates for the process altogether.

All the resources in an organization, the human resource is one of the most important. In fact, it is the most important. The study of human resources management in education will provide you with a theoretical and practical knowledge about the processes of acquiring employees, establishing good relationships with them, training and developing them, retaining and compensating them for their services are important because effective school leadership and management have become very crucial in recent times in the management of educational organizations. Most HR departments today require candidates to complete their applications online and so the new basics of education are all about familiarizing students with computers and computer parts. Even government agencies have joined in by creating educational programs that make candidates ready for work. Numerous problems are facing many school systems in developing countries today and human, financial and material resources are scarce, and therefore strategic management of all resources is crucial for achieving the goals of the educational systems and the school organizations.

What Is Human Resources Development?

Human resources development is about identifying, nurturing, managing, and using the abilities demonstrated by employees in order to help the company to attain its objectives. The human resources development management office in a company is in charge of this function and is there to create the right climate in the organization that the employees need to help them develop so that they can help the company to develop. Many employees come into an organization with only a basic level of skills and experience and must receive training in order to do their jobs effectively. Others may already have the necessary skills to do the job, but don't have knowledge related to that particular organization. HR development is designed to give employees the information they need to adapt to that organization's culture and to do their jobs effectively.

Types of Human resources development

Human resources development usually begins as soon as an employee is hired and continues throughout that employee's tenure with the organization. HRD comes in different forms, including on-the-job training or job shadowing, textbook or online education, growth opportunities, and compliance training.

- **On-the-job training** refers to learning the aspects of a job while one is doing the job. An employee may know the basics of what the job requires, but specifics like which forms to use, where materials are stored, and how to access the computer systems may require on-the-job training.
Job shadowing is similar in that the employee watches another employee do the job in order to develop the proper skills.

Intellectual or professional development. Another form of development is intellectual or professional development, which includes college or certification courses or job-specific trainings and seminars related to how to do one’s job better.

Human Resource Management in Schools

Education and Development The period of the early 1990’s was marked by a surge of interest in education throughout the developing world. One of the greatest outcomes to come out of the economic recession of the years leading up to 2010 is the introduction of courses related to work readiness and human resource management in schools, both high schools, and colleges, across the country. Millennia’s and subsequent generations have grown up with social media and text messaging and so they tend to lack the necessary interpersonal skills they need in order to excel at interviews and when networking in social settings. The policy of structural adjustment had, by that time, already given rise to disastrous budget cuts to social programmes, a drying up of consumer economics, and a general decline in learning conditions. The Impact of Human Resource Developments.

Education and governance All educational reforms proceed from the assumption that efforts will be made to make the most rational use of scarce resources possible and that costs will be closely controlled. However, in the absence of a policy of good governance and the modernization of the public service past efforts have failed to bear the expected fruit. the following effects are finding of HDR in school.

1) HRM education It is improving HRM through the introduction of career options, in-service training, more dialogue between stakeholders, improved coordination between services, and better use of information and communications technologies. HRM education is finding inroads into the classroom, with high schools and colleges alike putting a lot of emphasis on the readiness of students for the workplace. Students who end up looking for jobs still need skills in English grammar and mathematics. However, they may find themselves failing despite having these skills if they are not adequately prepared for the sometimes harsh reality that is a rigorous work schedule.

2) Functions of Human Resources Management in Education Human resource management in education is a set of practices and methods of integrating and maintaining the teaching staff in the school so that the school can achieve their purpose and as well as meet the goals for which they were established. These students have to be on time every day. They have to be ready to be criticized because their bosses won’t be thrilled about every little thing they do, and they have to be ready to comply with a range of rules and policies set both within the companies where they will be working and by regulatory agencies.

3) Some school districts are going as far as forming advisory councils for career education. These councils are made of industry professionals and local businesses to help them create educational programs that are based on reality and are relevant to the kind of everyday work these students will graduate into when they are done with school.

4) Graduating at the top of your class is definitely a plus when you look for and finally get a job. You will be considered a first class employee. However, what if you're terrible at working with a team or you're such a perfectionist that you consistently get caught up in analysis paralysis and never get anything done? What if you can’t compromise when you have to and so find it difficult to make hard decisions at your place of work?

5) It goes way beyond the problems outlined above. Without the right soft skills, you may have trouble juggling many different projects at the same time and managing your time.
6) Soft skills are important in the workplace since they help you to effectively work with others and achieve a common goal. Human relations will happen wherever you go and students need to be educated on how to effectively relate with other humans. New employees should know how to interact with their colleagues and get along with them at their place of work.

7) Those objectives concern education in the so-called Millennium Development Objectives and, for that reason as well as in the Human Development Index indicators, they stand out prominently.

8) Communication With the internet a ubiquitous global tool, and other tools such as webinars, social media, Skype, Facebook, WhatsApp, and other forms of online communication being as rampant as they are, young people hardly understand person to person communication anymore. They don’t understand the skills that used to underpin meetings and seminars, such as presentation skills, public speaking, making proper introductions and so on. And yet these are the very same skills that are still highly valued in the work environment of today and so the type that they need to know.

Conclusions
The conclusion of this paper in the study of human resources management in education will provide you with a theoretical and practical knowledge about the processes of acquiring employees, establishing good relationships with them and other many thing are included in HDR. All many organizations, the human resources development process begins upon the hiring of a new employee and continues throughout that employee’s tenure with the organization. The success of educational organization hinges on the strength and quality of the staff members. There is need to change through training and to improve and grow in competence through the HDR. Their productivity is highly dependent on the person’s ability to instruct. The same content cannot be delivered every time. A number of factors have contributed in this complexity. challenges of human resource management that have direct effect on the achievement of our predetermined educational objectives.

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IMPACT OF US SANCTIONS ON INDO-IRANIAN FOREIGN TRADE

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ABSTRACT
The trade liberalization paved the way for greater ties between various countries as the trade liberalization envisages removal of the barriers of foreign trade i.e. imposition of import duties and other restrictions. India’s foreign trade relations with Iran are pretty old. India was until recently, importing a major portion of its crude oil requirement from Iran. India was exporting diesel to Iran in a big way. The United States has imposed economic sanctions in 2015 and its further extension in May 2019 by withdrawing the special concession given to few countries like India, Russia, China etc. by 2nd May 2019. The objective of this paper is to take a review of the Indo-Iranian foreign trade after the imposition of US sanctions since 2015 and the recent developments that have taken after the killing of Qasem Soleimani, the commander of the Iran’s Islamic Revolutionary Guard Corps-Quds Force in Jan. 2020. Keeping in view the India – Iran relations as well as the Indian relations with the US, the Iranian government has approached Indian Government to take initiative and use its good office to restore peace in Iranian region. The Indian government has also responded positively. Even the other Countries like France, Japan, Germany are also persuading the US Govt. not to escalate tensions in the region which will be detrimental to the humanity at large. It is hoped that in due course the tensions between Iran and US will be normalized and the Indo-Iranian trade will pick up.

Keywords: Foreign Trade, Trade Liberalization, US sanctions of 2015 and 2019, Age old relations of India and Iran.

Introduction:
The trade liberalization paved the way for greater ties between various countries as the trade liberalization envisages removal of the barriers of foreign trade i.e. imposition of import duties and other restrictions. The process of liberalization started about 3 decades back and now considerable time has passed. In the economic development of any country foreign trade assumes greater importance. Foreign Trade emerges when the country produces commodities which have relatively cheaper costs and competitive edge in the world market. If the commodities produced are of good quality which has international acceptence, it opens up a tremendous market for the producing country.

India is bestowed with varied voluminous natural resources. After the independence Indian government adopted a massive development program through the five years planning strategy. However, because of its financial resource crunch it had its limitations. However, gradually Indian government could establish some vital heavy basic industries and continued its industrial development process. Over the years, particularly post adoption of the policy of globalization, India has achieved very good progress on the industrialization front and now earnings from industrialization occupies prominent position in India’s Gross Domestic Product.

Objective of the study
1. To study impact of US sanctions on Indo- Iranian foreign trade
2. To study the role of government in revising scale of foreign trade.

Research Methodology
This research paper is purely based on secondary data and it was collected from articles and research papers, reference books, internet. Analysis and findings based on reviews of various articles and papers
discussed in this paper.

Impact of Globalization on Foreign Trade

The Indian government adopted the policy of globalization, liberalization and privatization since 1991. India is a founder member of the World Trade Organization. Since 1991 India has opened its economy to the world in a phased manner. It has welcomed Foreign Direct Investment (FDI) and this has a positive effect on the inflow of the FDI in India which in turn has speeded up the infrastructural and industrial development in a big way. Number of Multi-National Companies are now seen on the India’s industrial canvas. It has changed the whole approach to the business, whether it is marketing, technology development and approach to human resources and so on. All this has led to growth of its manufacturing and services sector.

Impact of Trade Liberalization

The trade liberalization world over has certainly given a booster dose to foreign trade, where the country is a member of WTO. After the constitution of the WTO the whole world has become a single market place. This has also improved the domestic trade of several countries. India is not an exception to it. It has increased the marketing competition and in the process the masses are getting quality goods, at relatively cheaper costs, and with more in built utility.

TRADE RELATIONS BETWEEN INDIA AND IRAN

India’s foreign trade relations with Iran are pretty old. India was until recently, importing a major portion of its crude oil requirement from Iran. India was exporting diesel to Iran in a big way. The other items of exports and imports between these two countries comprises of chemicals, dry fruits, machinery, etc. During the Financial Year 1991 India’s imports at current US $ were 22887.48 US $ which rose to 467122.10 US $ in the year 2016 while Iran’s import at Current US $ during 1991 were 0 and it rose to 87190.86 US $ by 2016. It means there is a phenomenal growth in imports of which crude oil and diesel account for major portion.

Iran had planned to develop atomic energy and had preceded with development of enriched uranium the key ingredient for the atomic energy. This was considered as a threat to the world peace and therefore, under the leadership of the then US president a treaty was signed between Iran on one side and the US, Russia, Britain, German and France on the other, whereby Iran had agreed to refrain from going ahead with its development plan of atomic energy. In the year 2015 when Mr. Trump was elected as the US President, he withdrew from the treaty under the pretext that Iran is not honestly implementing the treaty and warned the Iranian govt. of dire consequences. As Iran did not heeded to it and the US started pressurizing Iran and further sanctions were imposed. However, since May 2019 these trade relations with Iran have reached a standstill position. This is because of the imposition of US sanctions on Iran. The total import and export of crude oil and diesel has been stopped. Iran is not a regular member of the WTO and it has also some legal constitutional problems in developing foreign trade with several countries including India. In the present context of strict economic sanctions by US against Iran, these problems have increased e.g. high shipping costs, high insurance costs, inadequate development of internal connectivity from Chabahar port and the most important factor is delay in the settlement of commercial deals. These sanctions have not only adversely affected India’s trade but also of number of countries including China, Germany, and Japan etc.

Objective of India Foreign Trade

1. To Study the importance of foreign trade in the world of Indian market.
2. To examine the relationship between Indian foreign trade and economic development of India.
3. To link rules, procedures and incentives for exports and imports with other initiatives such as „Make in India‟, „Digital India and „Skills India to create an Export Promotion Mission’ for India.
4. To create an architecture for India’s global trade engagement with a view to expanding its markets and better integrating with major regions, thereby increasing the demand for India’s products and contributing to the government’s flagship „Make in India initiative;.

India’s Trade with Iran, 2005-2014 (US $ bn)

<table>
<thead>
<tr>
<th>Items</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>India’s exports to Iran</td>
<td>2.5</td>
<td>2.5</td>
<td>2.6</td>
<td>5.4</td>
<td>4.4</td>
</tr>
<tr>
<td>India’s imports from Iran</td>
<td>11.1</td>
<td>11.5</td>
<td>13.3</td>
<td>10.0</td>
<td>11.2</td>
</tr>
<tr>
<td>India’s Total Trade with Iran</td>
<td>13.6</td>
<td>14.0</td>
<td>15.9</td>
<td>15.5</td>
<td>15.7</td>
</tr>
<tr>
<td>India’s Trade balance with Iran</td>
<td>- 8.6</td>
<td>- 9.0</td>
<td>- 10.8</td>
<td>- 4.6</td>
<td>- 6.8</td>
</tr>
</tbody>
</table>

Source: Trade Map, ITC Geneva

India’s Imports from Iran 2005-20014 (US $ mn.)

<table>
<thead>
<tr>
<th>All products</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>All products</td>
<td>11078.3</td>
<td>11488.1</td>
<td>13349.3</td>
<td>10031.6</td>
<td>11246.3</td>
</tr>
<tr>
<td>Mineral fuels, oils, distillation products, etc.</td>
<td>9530.3</td>
<td>9620.8</td>
<td>11357.3</td>
<td>8101.2</td>
<td>9655.9</td>
</tr>
<tr>
<td>Organic chemicals</td>
<td>384.5</td>
<td>348.0</td>
<td>498.6</td>
<td>501.8</td>
<td>585.6</td>
</tr>
<tr>
<td>Inorganic chemicals</td>
<td>166.1</td>
<td>378.8</td>
<td>314.1</td>
<td>271.4</td>
<td>421.6</td>
</tr>
<tr>
<td>Fertilizers</td>
<td>174.7</td>
<td>672.8</td>
<td>683.7</td>
<td>716.8</td>
<td>204.8</td>
</tr>
<tr>
<td>Plastics and articles</td>
<td>141.1</td>
<td>81.2</td>
<td>132.9</td>
<td>139.7</td>
<td>117.6</td>
</tr>
<tr>
<td>Edible fruit</td>
<td>44.2</td>
<td>50.9</td>
<td>50.8</td>
<td>78.0</td>
<td>89.6</td>
</tr>
<tr>
<td>Miscellaneous chemical products</td>
<td>30.5</td>
<td>67.1</td>
<td>28.0</td>
<td>66.4</td>
<td>45.1</td>
</tr>
<tr>
<td>Iron and steel</td>
<td>36.9</td>
<td>2.8</td>
<td>77.7</td>
<td>74.0</td>
<td>34.4</td>
</tr>
<tr>
<td>Raw hides and skins</td>
<td>6.9</td>
<td>6.1</td>
<td>8.5</td>
<td>11.5</td>
<td>17.5</td>
</tr>
<tr>
<td>Salt, sulphur, earth, stone, plaster</td>
<td>63.0</td>
<td>115.3</td>
<td>129.3</td>
<td>18.4</td>
<td>14.8</td>
</tr>
<tr>
<td>Coffee, tea, mate and spices</td>
<td>7.1</td>
<td>8.2</td>
<td>6.8</td>
<td>8.6</td>
<td>10.7</td>
</tr>
<tr>
<td>Zinc and articles</td>
<td>33.2</td>
<td>3.9</td>
<td>5.4</td>
<td>1.3</td>
<td>10.3</td>
</tr>
<tr>
<td>Animal, vegetable fats and oils</td>
<td>0.0</td>
<td>0.0</td>
<td>1.1</td>
<td>0.0</td>
<td>10.1</td>
</tr>
<tr>
<td>Glass and glassware</td>
<td>1.8</td>
<td>1.5</td>
<td>0.8</td>
<td>1.9</td>
<td>8.6</td>
</tr>
<tr>
<td>Soaps, lubricants, waxes, candles</td>
<td>2.7</td>
<td>4.2</td>
<td>5.5</td>
<td>4.0</td>
<td>3.9</td>
</tr>
<tr>
<td>Pearls, precious stones</td>
<td>0.0</td>
<td>0.0</td>
<td>3.7</td>
<td>0.0</td>
<td>3.5</td>
</tr>
<tr>
<td>Rubber and articles</td>
<td>8.8</td>
<td>13.3</td>
<td>17.6</td>
<td>3.7</td>
<td>2.7</td>
</tr>
<tr>
<td>Lead and articles</td>
<td>10.4</td>
<td>2.0</td>
<td>2.1</td>
<td>1.0</td>
<td>2.5</td>
</tr>
<tr>
<td>Lac, gums, resins, vegetable saps</td>
<td>0.7</td>
<td>1.5</td>
<td>1.2</td>
<td>1.4</td>
<td>1.8</td>
</tr>
<tr>
<td>Wool, animal hair, horse hair yarn</td>
<td>0.8</td>
<td>0.4</td>
<td>1.2</td>
<td>1.0</td>
<td>1.6</td>
</tr>
</tbody>
</table>

Source: Trade Map, ITC Geneva

India’s Exports to Iran 2005-20014 (US $ mn.)

<table>
<thead>
<tr>
<th>All products</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>All products</td>
<td>2509.3</td>
<td>2462.3</td>
<td>2572.1</td>
<td>5433.9</td>
<td>4404.3</td>
</tr>
<tr>
<td>Cereals</td>
<td>369.0</td>
<td>584.8</td>
<td>909.6</td>
<td>2317.5</td>
<td>1359.6</td>
</tr>
<tr>
<td>Iron and steel</td>
<td>192.0</td>
<td>208.6</td>
<td>125.0</td>
<td>245.2</td>
<td>556.4</td>
</tr>
<tr>
<td>Residues, wastes of food industry</td>
<td>23.3</td>
<td>63.6</td>
<td>158.2</td>
<td>835.0</td>
<td>286.3</td>
</tr>
<tr>
<td>Organic chemicals</td>
<td>90.9</td>
<td>97.0</td>
<td>102.1</td>
<td>198.9</td>
<td>224.5</td>
</tr>
<tr>
<td>Machinery and instruments</td>
<td>140.7</td>
<td>139.9</td>
<td>126.6</td>
<td>153.1</td>
<td>200.5</td>
</tr>
<tr>
<td>Sugars and sugar</td>
<td>6.8</td>
<td>43.1</td>
<td>98.1</td>
<td>63.4</td>
<td>181.8</td>
</tr>
</tbody>
</table>

Source: Trade Map, ITC Geneva
confectionery
Electrical, electronic equipment 90.4 86.0 116.5 264.5 180.0
Manmade staple fibres 67.1 103.2 58.1 95.9 118.1
Articles of iron or Steel 435.8 138.5 16.2 53.0 111.5
Coffee, tea, mate and spices 76.4 74.3 71.9 134.8 102.5
Miscellaneous chemical products 36.4 49.0 42.5 88.4 94.2
Inorganic chemicals 465.7 168.1 123.3 74.9 92.0
Vehicles other than railway tramway 42.1 33.5 11.6 27.0 91.0
Paper and paperboard 17.5 21.7 26.5 69.0 70.3
Pharmaceutical products 54.1 37.3 56.7 76.8 65.4
Ores, slag and ash 1.3 1.4 2.8 31.3 58.4
Mineral fuels, oils, distillation products, etc. 31.7 42.8 23.3 48.3 53.5
Cotton 19.4 31.8 5.6 52.7 48.2
Meat and edible meat offal 44.1 77.7 132.4 133.2 45.9
Plastics and articles 19.7 26.5 19.4 52.6 45.5

Source: Trade Map, ITC Geneva

India’s Exports to Iran as of 31.3.2018-2019 Upto Nov. 2018

<table>
<thead>
<tr>
<th>Actual</th>
<th>Previous</th>
<th>Highest</th>
<th>Lowest</th>
<th>Dates</th>
<th>Unit</th>
<th>Frequency</th>
</tr>
</thead>
</table>

https://tradingeconomics.com/india/exports-to-iran

Total Imports of India & Iran in the post reforms period

<table>
<thead>
<tr>
<th>Year</th>
<th>India’s imports at Current US $</th>
<th>Iran’s Imports at Current US $</th>
<th>% Growth rate for INDIA</th>
<th>% Growth rate for Iran</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>527555.48</td>
<td>109606.64</td>
<td>-7.66</td>
<td>-21.26</td>
</tr>
<tr>
<td>2014</td>
<td>529240.17</td>
<td>93253.72</td>
<td>0.32</td>
<td>-14.92</td>
</tr>
<tr>
<td>2015</td>
<td>465096.56</td>
<td>74373.12</td>
<td>-12.12</td>
<td>-20.25</td>
</tr>
<tr>
<td>2016</td>
<td>467122.10</td>
<td>87190.86</td>
<td>0.44</td>
<td>17.23</td>
</tr>
</tbody>
</table>

Source: https://data.worldbank.org/indicator/NE.IMP.GNFS.CD

Import by Principal Commodities during April-February: 2018, the highest import of US$ 78,800 million was recorded for the commodity Petroleum crude which constitutes the largest share of 18.79% in India’s total import. The top ten principal commodities of import during April-February 2018 along with percentage share are (i) Petroleum: Crude (18.79%), (ii) Gold (7.43%), (iii) Pearl, Precious, Semiprecious Stones (7.38%), (iv) Coal, Coke and Briquettes etc (4.87%), (v) Telecom Instruments (4.73%), (vi) Petroleum Products (4.49%), (vii) Organic Chemicals (2.67%), (viii) Vegetable Oils (2.57%), (ix) Plastic Raw Materials (2.30%) and (x) Iron
and Steel (2.27%) and these top 10 principal commodities together accounted for about 58% of India’s total import

**All about India-Iran Oil Trade**

Iran has always been one of India’s main suppliers of oil, second only to Iraq and Saudi Arabia, with exports that totaled more than 27 million tonnes last year. The figures make India Iran’s biggest buyer after China, and as a result, a target for the U.S. which has declared a campaign to “isolate Iran” after the Trump administration withdrew from the multilateral nuclear deal. For India, which has been told along with other buyers to take oil imports to “zero” by the cut-off date of November 4, its decisions on procuring Iran oil this point onwards is not so much about securing energy as it is about securing India’s standing in the world. If it rejects U.S. pressure, it risks sanctions as well as incurring the displeasure of its all-powerful friend and defense partner. If it yields, it risks its relationship with traditional partner Iran, access to important trade routes through Chabahar and the International North South Transport Corridor (INSTC), as well as its international reputation.

In 2012, when the Obama administration wanted to maximize pressure on Iran in order to secure the nuclear deal or the Joint Comprehensive Plan Of Action, it had sent a similar tough message to New Delhi, albeit more discreetly than the Trump administration has. The then Secretary of State, Hillary Clinton, recounts in her book Hard Choices that when she visited New Delhi in May 2012, the “more loudly we urged [India] to change course, the more likely they were to dig in their heels.” India agreed to cut oil imports by 15% subsequently, but asserted its autonomy. Three months later, the then Prime Minister, Manmohan Singh, even visited Tehran to attend the Non-Alignment Summit, despite U.S. objections. Eventually, New Delhi operationalized a ‘rupee-rial’ mechanism, under which half of what it owed Tehran for oil imports would be held in a UCO Bank account and made available to Iranian companies to use for any imports from India, an arrangement the Narendra Modi government is seeking to re-energize

**Iran’s Foreign Trade:**

**Iran** is a developing country. Iran’s GDP in 2017 was 43,951.35 crores USD (2017) Iran mainly exports to Taiwan, China, Turkey, South Korea and India. Iran's main imports are machinery, cereals, iron and steel, and chemicals. Main import partners are the United Arab Emirates, China, South Korea Turkey and Germany.

Besides crude and refined petroleum, Iran’s chief exports are carpets, fruits, nuts, hides, and iron and steel; its chief imports are machinery, metals, military supplies, food, and chemicals. Iran's chief trading partners are Japan, Germany, and Italy.

Vast oil and natural gas resources exist across the country. Oil is Iran’s leading industry with a number of large refineries in Tehran, Tabriz, Shiraz, Isfahan, Kermanshah and elsewhere. While efforts have been under way to boost the country’s non-petroleum exports, oil is still the most important Iranian commodity internationally. Some of the items exported in the year 1995 have been listed here

According to the statistics released by the an independent research group: Goods Value in U.S. $ 1000 carpets 1433505 fruits 600444 pistachio 385920 leather 75120 caviar 44385 casings 54700 gum 3092 cumin 45232 cotton 5521 detergents 9360 inorganic chemical products 75009 shoes 32409 copper bars 202090 fabrics, stones and tiles 81650 construction material 35290 vehicles 83350 Although planning is under way to promote other industrial exports, agricultural and traditional goods were still on top of the list of the country’s non-petroleum export in the year 1995: Commodity Export Value in U.S. $ 1000 agricultural and traditional goods 2976535 metal ore 42607 industrial goods 732037 other commodities 187723 These figures have consistently increased in recent years and herald a reduction of dependency on oil. Domestically, only five Iranian cities had natural.
The US Sanctions

The United States has imposed economic sanctions in 2015 and its further extension in May 2019 by withdrawing the special concession given to few countries like India, Russia, China etc. by 2nd May 2019. According to the political experts Mr. Trump wants to force a war in Iran as it will benefit him in the ensuing presidential elections in US in 2020. Secondly, in the war between Yemen and Saudi Arabia, US is the largest suppliers of weapons and this is a profitable business which will entail economic gain to the US dealers in war weapons. Here it will be necessary to mention that the Iranian President has clearly stated that Iran is not making any nuclear weapon post the last agreement. The Iranian president has already appealed to China and European Community to prevail upon US President to rethink of his decisions.

Since May 2019, U.S.-Iran tensions have become sensitive significantly, and evolved into conflict after U.S. military forces killed Qasem Soleimani, the commander of the Iran's Islamic Revolutionary Guard Corps-Quds Force (IRGC-QF) and one of Iran’s most important military commanders, in a U.S. airstrike in Baghdad on January 2, 2020.

Suggestions:

1. Keeping in view the age old relations between India and Iran and mutual dependence on each other sincere efforts may be made to foster the foreign trade between the two countries.

2. India and Iran should enter into a Preferential Treatment Agreement (PTA) so that the incidence of Import duties is suitably reduced by both the countries which will increase the volume of the foreign trade. It has been observed that the business community in both the countries is eager to have such a trade.

3. The Federation of Indian Export Organizations (FIEO) and its Iranian counterpart should take lead in smoothening the systems and procedures in documentation so that the foreign trade will pick up fast benefiting both the countries.

4. The Commerce Ministry of both the countries should make it a point to increase the frequency of their meetings to review the initiatives they have introduced for smoothening the foreign trade and wherever needed adopting a flexible approach come out with a solution in the interest of both the countries.

5. At present major business is transacted through Dubai Sea Port and the route being longer shipment costs are relatively more. Chabahar port in Iran has been recently developed with a view to facilitate foreign trade between India and Iran and also to facilitate the foreign trade with Afghanistan. However, according to the business community it has been observed that though the Chabahar port is now ready to handle shipments but the internal connectivity from Iran’s business centers from where the business emanates is under development. Till it is developed foreign trade between these two countries have limitations.

Conclusion:

Keeping in view the India – Iran relations as well as the Indian relations with the US, the Iranian government has approached Indian Government to take initiative and use its good office to restore peace in Iranian region. The Indian government has also responded positively. Even the other Countries like France, Japan, Germany are also persuading the US Govt. not to escalate tensions in the region which will be detrimental to the humanity at large. It is hoped that in due course the tensions between Iran and US will be normalized and the Indo-Iranian trade will pick up.

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A STUDY OF CAUSES OF STRESS AMONG YOUTH

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Abstract
Stress is a condition of mental pressure for particular individual facing problems from environmental and social well-being which leads to so many diseases. Young age is the critical period because at this time youth faces lots of changes in his/her life. They are expected to be the elites in the society. Thus, they should enhance their stress management abilities so as to live a healthy life after entering the society. When a child enters into the youth age, they need to not only adapt themselves to the new life and new environment but also be familiar with many new people, events, and things.

The life stress on them is considerable. Therefore, understanding the sources of stress among them and how they can cope with the stress is very important. The researcher found that the stress mainly comes from academic tests, interpersonal relations, relationship problems, life changes, and career exploration. Such stress may usually cause psychological, physical, and behavioral problems. This study finds the causes of stress among youth. So after identifying causes the researcher suggests that more emphasis can be given to development stage of child into adolescence. They should be brought up in the positive environment. More emphasis should be given to the outdoor activities and create hostile learning environment by minimizing the negative impact of stressors. The findings will help the individual students, scholars, Lecturers, career and counseling centers.

INTRODUCTION
Selye (1956) defines stress as “any external event or any internal drive which threaten to upset the organism
Selye (1956) defines stress as “any external event or any internal drive which threaten to upset the organism equilibrium is stress”. Stress is a condition or feeling experienced when a person perceives that demands exceed the personal and social resources the individual is able to mobilize. In the present competitive age it is reported that young generation are found to be more in stress. We got the information related to depression, attempt to suicide and some psychological symptoms among the youth.

Sometime we got the information related to suicide, attempted suicide depression, dropout and many more psychological symptoms among the youth. Now scenario has been changing most of us aware about the stressor which affect the college students and maintain the environment which induces the positive thinking among youth. The measures have also taken by the individuals and different organization to conduct the various programs to reduce the stress.

LITERATURE REVIEW
There have been many studies (Schafer, 1996; Fisher, 1994; Altmaier, 1983; Greenberg & Valletutti, 1980), which have reported strong relationship between stress and college students.

CAUSES OF STRESS AMONG STUDENTS
The events that provoke stress are called stressors, and they cover a whole range of situations everything from outright physical danger to making a class presentation or taking a semester's worth of your toughest subject. Some of the main stressor among students are:
Academics
The worry about academic performance can cause stress symptoms such as anxiety, insomnia or changes in your appetite and overall mood. According to Morehouse State University, youth have poor study habits and cram last minute studying in the night before exams. The fear of exams and workload create stress among students. The first cause of stress among university students is a lot of assignments.

Finances
All young people feel stress about money! Most young people do not have jobs, or the jobs that they do have don’t pay as much as they would like for them to. They want to maintain the lifestyle and fulfill the demand of articles like mobile, bikes and cars etc. If they fail to fulfill the requirement then it creates a stress.

Relationships
Relationships are another big aspect of stress. Everyone wants to have friends, whether they are close friends or just acquaintances. If a person finds that making friends is a bit harder than he/ she had expected, stress is present here as well.

Career
Job Stress is a chronic disease caused among the current youth that negatively affect an individual’s performance and/or overall well-being of his body and mind. The high competition, an inconsiderate work colleague, a lack of job security, there are many causes of job stress. The students have fear of not getting the job opportunity and competition in the market.

Time Management
A lack of time management also causes stress on youth, whether secondary or tertiary. Balancing academics, peer activities, and home life can be difficult. Toss in a part-time job and the challenge increases

RESEARCH METHODOLOGY
The tool employed for generating responses was questionnaire based survey of young candidates who are students or some are working under different organization. The Information was collected from both primary and secondary data.

CONCLUSION
From the findings, the results clearly show that youth are stressed toward high level. The symptoms identified are being eating, depression and headaches are more among students. It is identified that among all factors, the main causes of stress among youth is relationship stress, financial and psychological stress. They want to maintain the social network and they are increasing the network

- To study the symptoms of stress among Youth.
- To measure the level of stress among the Youth.
- To know the strategies to cope up with stressor by the Youth
- To measure the level of stress among the Youth.
- To know the strategies to cope up with stressor by the Youth
- To measure the level of stress among the Youth.
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ABSTRACT

More and more businesses realizing that paper is an expensive and inefficient way to manage their information, and so employers turn to electronic document management. But going paperless isn’t something that happens overnight, it is a process that takes time and effort. It is important that switching to paperless information management system is a necessity if you want to efficiently and securely organise document and data. Not only we can save paper doing this, but you can save your organisation time, money and a great many headaches.

The paperless system is useful in turning the flow of human resources to a simple level thereby improving the quality and efficiency of the organisation.

The paperless office as a sustainable business practice is gaining more and more traction. According to a survey conducted by the Society of Human Resource Management (SHRM), 77% of HR departments have gone paperless, and as a result, these HR professionals report spending 35% less time on administrative tasks. From cutting down on waste to cutting down costs, businesses of all sizes can reap the benefits of making the switch from paper and ink to digital and cloud solutions.

INTRODUCTION

In many organizations, people still use paper for transactions like attendance, leave, C-off, OT and even for maintaining the employee database. This method of using paper for every transaction can demand more storage space and can lead to increase in the storage cost. It has also been found that these transactions are complicated, time consuming and need more costs per person, moreover the chances of losing these data are high.

Paperless systems have more benefits like?
- You can reduce paper work that are related to HR activity thereby improving the efficiency and reliability of the HR people
- You can reduce the paper cost of the organization
- You can provide effective and efficient support to HR and personnel
- You can make the system more user-friendly.

M-Tech offers single software that can manage all the activities in an organization like leave, attendance and more. The company also offers the company green solutions with no paper work at the same time ensuring quality and regulatory compliance. The Paperless system also ensures around 80% cost reduction as well with an increased accuracy level of the HR team.

Following are the importance of paperless HR system

1) Talent recruitment:

Digital applications allow for the automation and streamlining of data collection from prospective job applicants. With an online job application, you can easily and quickly gather relevant information and documents—including resumes and cover letters—from any number of candidates from a centralized source. Within the applicant tracking system (ATS), all data is stored and organized within the database.
2) New Hire Onboarding:
A new employee’s first day typically consists of lots of paperwork, including reviewing printed piles of company policies, filling out paper forms, and making copies of important documents. With the digital onboarding experience, new hires can get “papered up” without handling a single piece of paper. With paperless onboarding, new team members can now review required documents and complete forms electronically at their own time and pace with paperless onboarding, new team members can now review required documents and complete forms electronically at their own time and pace.

3) Employee Management and engagement:
Online surveys can help businesses easily gather and analyze employee sentiment and feedback. Surveys can be sent to all team members at once, and each employee can complete the questions from the convenience of their laptops. Submitted survey results will be added to the online database and HR administrators can easily see and analyze trends in the feedback in a streamlined fashion. With the time saved, HR departments can spend more time on strategies to make the necessary improvements as identified by their teammates.

4) Digital Payroll administration:
Paperless HR not only important for HR department but also for the finance department. Digital payroll processes can save hours of work for your finance departments. Through streamlining the payment system with digital solutions, payroll administration becomes much more cost-effective, time-saving, compliancy-guaranteed, and secure.

EXAMPLE
Kirloskar Industries of Kagal MIDC, Kolhapur, who are producing KOEL Generator using 100% Paperless HR department.

RESEARCH METHODOLOGY OF THE STUDY
The study is based on secondary data which is collected from the published reports, various books related to HRM, Surveys, Websites etc.

OBJECTIVE OF THE STUDY
• To find out importance of Paperless HR in today’s modern Entrepreneurship.
• To know about the various ways from using this we can take benefit of Paperless works.
• To know how Paperless activity can save our time, and enhance efficiency of employee.
• To critically examine the problems arise in Paperless Department.
• To study the impact of Paperless HR department on productivity of the organization.

WAYS TO GO PAPERLESS IN YOUR HR DEPARTMENT
1) Implement environment-friendly systems that encourage less paper usage:
The average employee uses up to 45 sheets of paper everyday. Document printing takes up about 10 percent of IT costs in most organizations. And then there are document storage and disposal costs, along with postage and courier expenses (if they need to be shipped). Reducing paper use does not only save on costs and space, there are also massive gains in efficiency. These can be achieved by harnessing the power of the cloud. Transitioning to cloud allows employees to create and access existing documents anytime, anywhere with any device.

2) Embrace digital signatures:
In a paperless environment, digital signatures just take a few hours to accomplish, depending how fast an employee checks email. More importantly, digital signatures are secure and compliant with regulations in most industries.
3) **Do away with printers and faxes.**
Printed documents and faxes are expensive and inconvenient. All those printed documents need to be properly organized or stored. On other hand computerized scanned data easily find out by employee.

4) **Educate employees on the benefits of going green.**
The global environmental awareness movement has gained so much ground that going paperless in business processes will eventually be a requirement, not just an option towards corporate responsibility and sustainability. Many multinational companies have taken the lead in implementing greener business practices and it won’t be long before everyone follows suit. Educating your own employees on the benefits of going green and keeping up with global trends will help in easier adoption of paperless technology.

**CAUSES OF RESISTANCE FOR THE PAPERLESS HR/OFFICE**
- Lack of computer knowledge among employees, especially senior employees.
- Employees don’t want to come up from their safety zone.
- Fear about the new technology in the mind of employees.
- Lack of knowledge about the benefits of paperless works.
- In rural areas, still there is a problem of electricity like load shading.
- Senior employees not have that much interest to learn technical knowledge.
- Lack of provide training and updated knowledge of computer by the Entrepreneurs to their employees.

**SUGGESTIONS**
- Entrepreneur can conduct special training programme for their existing employees to provide knowledge about updated technology.
- For a good start company implementing Cloud based visitors management system in front desk.
- Take advantage of mobile apps to capture business cards by using apps like Camcard and ABBYY that use OCR (Optical Character Recognition) technology for quickly scan and store business card on smartphone.
- Company can use digital agreements and say goodbye to printed agreements.
- Company can adopt “Go Green” policy under which uses of papers reduce.
- Company can prepare a team of selected employees who give knowledge about computer related activity to other employees at any time or on request of that employee.
- Company can provide rewards for 100% paperless department to motivate others.

**CONCLUSION**
To compete with fast growing industry, it is essential to learn and adopt new techniques. Paperless HR/Office is one of them. It will not only save time but also enhance the efficiency and productivity of employees as well as of organisation. Adopting a paperless HR/Office theme is a great help to save trees and ultimately our environment.

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IMPACT OF HRM PRACTICES ON EMPLOYEE’S PERFORMANCE WITH SPECIAL REFERENCE TO SELECTED HYPERMARKET IN PUNE REGION.

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And  
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Abstract:
The research was conducted to determine the impact of HRM practices on employee’s performance in the major Hypermarkets in Pune Region of India. The retail sector has played a phenomenal role in India with tremendous contribution to the Indian economy. Retailing sector has been observing tremendous changes with the entry of organized retail companies. The organized retailing in India is undergoing a metamorphosis and is expected to scale up to meet international standards. Hypermarkets such as D-Mart, Star Bazaar, Big-Bazaar, Vishal Megamart face cut throat competition and need for effective HRM practices to create their individual USP. In recent years Hypermarket retailing has gained lot of importance and acceptance both from employees and employers. One of the prime reasons being the retention of retail employee has become a significant concern for all the major retailers in India. In order to survive in this tough competition of global business economy and business cannibalisation, the organized retailers in India have started to realize they need efficient and effective manpower planning to strengthen their business with the help of HRM activities as this will be the only prime business differentiator which will give them edge over others. The present paper is an attempt to analyse the HRM practices implemented in the Hypermarkets in Pune region. The researcher has used Random sampling technique to collect the research data for this study. A questionnaire based on 34 items was distributed among 50 employees of D-Mart, Star Bazaar, Big-Bazaar and Vishal Megamart Hypermarkets from Pune region for data collection. To check the association between HRM practices and employee’s performance, Pearson correlation statistical technique and regression analysis was applied on the research data. The results indicate that HRM practices such as Compensation, Career Planning, Performance Appraisal, Training, and Employee Involvement have a positive impact on employee’s performance. Hence, it is proved that independent variables contribute positively towards change in the dependent variable.

Key words: Compensation, Career Planning, Performance Appraisal, Training, Employee Involvement, Employee performance, Hypermarket, Organised Retailing.

Introduction:
Many researchers conducted their researches to determine the relationship between Human Resource Management (HRM) practices and Employee Performance in the country however few of them have been conducted in retail sector and categorically in Hypermarket. Researcher feels that there is a need to understand the HR practices in big retail formats such as Hypermarkets which are significantly attracting consumers in major Indian cities and contributing greatly in terms of economic activity. The current study determines the relationship between HRM practices and employee’s performance with special reference to the selected Hypermarkets in Pune region.
For the research purpose the researcher has selected most relevant HRM practices such as training and development, performance appraisal, career planning system, employee participation, and compensation system. In order to get first-hand information, the data was collected via well formatted questionnaire. The questionnaire was presented to selected Hypermarket customers. Researcher has used Regression and Correlation techniques to analysis the data and to justify the hypothesis. This study provides information about the active practices of HRM in Hypermarkets retail stores in Pune region and their impact on employee’s performance. The results of this research will be helpful for HRM professionals of Hypermarkets to increase the performance of employees by implementing the HRM practices. Innovative HRM practices can play a crucial role in changing the attitude of the companies and its employees in order to facilitate the entry and growth in the markets. The current study felicitates in optimizing the abilities of the employees and assigning the tasks accordingly. Researcher is sure that by implementing the HRM practices, organizations will be able to achieve its goals by making an effective and efficient workforce.

1.1 Statement of the Problem
In the present competitive scenario, the role of retailing is increasing rapidly with the entry of global players. Availability of trained personnel and retaining the human resources is a major challenge for these food & grocery retailers. Given that experienced retail professionals in India are still a scarce commodity, and also the fact that they play a significant role in the entire retailing process of value creation and brand building. Only better HR practices can retain experienced personnel in the outlets. HR practices of organized Food & Grocery retailing are in a nascent stage as a result the Hypermarket retailers in India are facing huge challenges in procuring, retaining and maintaining qualitative human resources. Hence, an attempt was made to analyse the various human resource practices followed by select Hypermarket retailers in organized retailing.

1.2. Research Questions
1. How Human Resource Management (HRM) practices affects Employee Performance?
2. What is the status of Human Resource Management (HRM) practices in Hypermarket retailing in Pune region?
3. What is the relationship between Human Resource Management (HRM) practices and Employee Performance?

1.3 Research Objectives
1. To determine the effect of Human Resource Management (HRM) practices on employee performance in Hypermarkets in Pune region.
2. To determine the status of Human Resource Management (HRM) practices in selected Hypermarkets in Pune region.
3. To determine the relationship between Human Resource Management (HRM) practices and Employee’s Performance.

2. Literature Review:
One of the distinctive features of HRM is that better performance is achieved through the people in the organization (AlDamoe, Yazam, &Ahmid, 2012). HRMPs are essential for ideal integration for success in the global business environment. The challenges and trends of HRMPs have been revolutionized over the years. Thus, HRMPs is vital for successful implementation of HR policies effectively and efficiently to achieve the organizational goals (Mathis and Jackson, 2008). Likewise, practices of HRM are valuable for the organization to take practical measures for improving the efficiency of the workers and enhancing commitment among them (Deb, 2006). Moreover, by implementing HRMPs effectively leads to attract motivate, retain employees in order to enhance individual and organizational level performance (Pablos and Lytras, 2008). There is a growing
concern based on the belief that human resource should be valued as essential assets rather than a cost for the organization and as a strategic factor which supports and source of sustained competitive advantage (Delaney and Huselid, 1996; Wright et al., 2001; Sun et al., 2007). In addition, successful HRMPs lead to an improved level of individual and organizational performance (Chang and Huang, 2005).

Some research results have pointed out positives relationships between HRM policies and variables like commitment, productivity, profitability and quality, among others (Guest, 1987; Schneider & Bowen, 1985; Ulrich, Halbrook, Meder, Stuchlik, & Thorpe, 1991). Similarly, other researches have shown that HRM policies and practices favorably affect organizational performance (Boselie, Dietz, & Boon, 2005; Menezes, Wood, &Geladi, 2010; Subramony, 2009). Guest and Conway (2011) confirmed the association between both more HRM practices and higher HR effectiveness and a range of performance outcomes. Besides, ALDamoe, Yazam and Ahmad (2012) concluded that employee retention is likely to mediate in the relationship between HRM practices and organizational performance. Employee perceptions of HRM policies and practices also influence discretionary work effort and co-worker assistance (Frenkel, Restubog, &Bednall, 2012). The study conducted by Katou (2012) showed that HRM policies have a positive effect on organizational performance through employee attitudes (satisfaction, commitment, motivation) and employee behaviors (absences, turnover, disputes). In summary, HRM policies assume special connotation in development, appreciation and retention of talents. They also promote employee commitment and, as a result, goodwill on their part to act in a flexible and adaptive manner towards excellence in organizations (Legge, 2006).

2.1 Constitutive Definitions of HRM Policies and Their Theoretical Backgrounds:

a) Compensation and Reward,
b) Career Planning,
c) Employee Involvement
d) Training, Development and Education
e) Work Conditions.
f) Competency based Performance Appraisal,

2.1.1 Compensation and Reward:
Organizationally articulated proposal, with theoretical and practical constructions, to reward employees’ performance and competence via remuneration and incentives.

Authors reviewed: Bohlander and Snell (2009); Dessler (2002); Devanna et al. (1984); Dutra (2001); Gerhart (2010); Hipólito (2001); Sisson (1994).

2.1.2 Career Planning:
Organizationally articulated proposal, with theoretical and practical constructions, to look for employees, encourage them to apply, and select them, aiming to harmonize people’s values, interests, expectations and competences with the characteristics and demands of the position and the organization.

Authors reviewed: Armstrong (2009); Bohlander and Snell (2009); Dessler (2002); Lievens and Chapman (2010); Mathis and Jackson (2003).

2.1.3 Employee Involvement:
Organizationally articulated proposal, with theoretical and practical constructions, to create an affective bond with its employees, contributing to their well-being at work, in terms of acknowledgement, relationship, participation and communication.

Authors reviewed: Bohlander and Snell (2009); Dessler (2002); Dietz, Wilkinson and Redman (2010); Mathis and Jackson (2003); Muckinsky (2004); Sisson (1994); Ulrich et al. (1991); Siqueira (2008).

2.1.4 Training Development and Education:
Organizationally articulated proposal, with theoretical and practical constructions, to provide for employees' systematic competence acquisition and to stimulate continuous learning and knowledge production.

**Authors reviewed:** Bohlander and Snell (2009); Borges-Andrade, Abbad and Mourão (2006); Dessler (2002); Dutra (2001); Goldstein (1996); Sisson (1994); Winterton (2007).

2.1.5 **Work Conditions:**
Organizationally articulated proposal, with theoretical and practical constructions, to provide employees with good work conditions in terms of benefits, health, safety and technology.

**Authors reviewed:** Bohlander and Snell (2009); Dessler (2002); Loudoun and Johnstone (2010); Mathis and Jackson (2003); Osborn, Hunt and Schermerhorn (1998); Sisson (1994); Ulrich (2001).

2.1.6 **Competency based performance appraisal:**
Organizationally articulated proposal, with theoretical and practical constructions, to evaluate employee's performance and competence, supporting decisions about promotions, career planning and development.

**Authors reviewed:** Bohlander and Snell (2009); Dessler (2002); Devanna, Fombrun and Tichy (1984); Dutra (2001); Latham, Sulsky and Macdonald (2007); Mathis and Jackson (2003).

3. **Research Framework:**

4. **Methodology of research:**

4.1 **Research Design:**
The research study was conducted to determine the impact of HRM practices on Hypermart’s employee performance in Pune region.

4.2 **Data Collection Instruments and Sampling Techniques:**
Questionnaire designed on a 5-point Likert scales range from strongly disagree to strongly agree, was used to collect data from the employees working in different departments of textile sector. Questionnaire was divided in two parts: first part was comprised of data regarding HRM practices and employee’s performance and second part with demographic information of respondents. For this research study, Random sampling technique was used for the collection of data. Questionnaire was distributed among 50 targeted respondents to get the data required for conducting the analysis.

5. **Data Analysis:**
A Pearson correlation and regression was conducted to determine the association between HRM practices and employee’s performance.

6. Results of the Study:

<table>
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<th>Correlation</th>
<th>Ave_CA</th>
<th>Ave_CP</th>
<th>Ave_EI</th>
<th>Ave_TDE</th>
<th>Ave_WK</th>
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</table>

** Correlations is significant at the 0.01 level

Pearson correlation was applied on the data to check the relationship between HRM practices. Pearson correlation for the Employee Compensation and Reward (r=.829), Career Planning(r=.987), Employee Involvement(r=.762), Training, Development & Education (r=.781), Work Conditions (r=.865), Competency based Performance Appraisal(r=.762), and show a positive relationship. The result indicates that all the variables are statistically significant at (p<.05).

### Regression Analysis ANOVA

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a. Predictors : (Constant) Ave_CA Ave_CP Ave_EI Ave_TDE Ave_WK Ave_CBPA Ave_EP
b. Dependent Variable : Ave_EP

Coefficient of determination i.e. R2 Value (0.797) indicates 79% variation in employee’s performance is due to the proposed model. That means HRM practices Employee Compensation and Reward, Career Planning, Employee Involvement, Training, Development & Education, Work Conditions, Competency based Performance Appraisal have a positive impact on employee’s level of performance. Therefore, it is proved that independent variables contribute positively towards change in the dependent variable.
7. Conclusions and Discussions:
The study revealed a significant relationship between Human Resource Management (HRM) practices (Compensation, Career Planning, Performance Appraisal, Training, and Employee Involvement) and employee’s performance. Thus, this is concluded that the Human Resource Practices are the important factors to predict employee’s performance (e.g., Guest, 2002; Wright et al., 2003; Khan, 2010; Quresh et al., 2010; Mellam et al., 2015). The study further reveals that employee’s performance can be increased by giving employees an opportunity to make effective decisions. Training and employee involvement play a positive role in increasing employee’s performance (Munjuri, 2011). Finally, it is concluded that HRM practices can enhance the employee’s level of performance which influence the perception of employees about performance (Khalid, et al., 2014).

8. Practical Implications, Future Research and Limitations:
In order to increase Hypermarket employee’s performance to higher levels and increase their effectiveness, it should emphasize successful implantation of HRPs i.e., (recruitment and selection, training and development, compensation and incentives, performance appraisal). Thus, future studies should consider a larger sample and other organizations or sectors of India. Similar studies in future should also be carried out among different communities in order to develop a broader understanding of the HRPs and employee performance. This cross-sectional study has been conducted at state level in India. Current study is limited to Pune region with special reference to selected Hypermarkets. However, in future other retailing formats can be used for further research. Finally, the findings found here are not intended to be conclusive or limiting but offer a useful starting point from which further theoretical and empirical research on HRM policies and practices can be built.

9. Conclusionm:
The purpose of this study is to explore the impact of HRP on employee performance at Hypermarkets in Pune region and to suggest recommendations for its improvement. The findings of current research study illustrate that the HRP (recruitment and selection, training and development, compensation and incentives, performance appraisal) are positively related to employees’ performance. Employees are one of the critical strategic assets for any organization.

References:


HUMAN RESOURCE MANAGEMENT AND ITS INTERNAL FACTORS AFFECTING

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Abstract:
Today in the world, global competition is the basic element to define firms’ strategies as a result industrial economy has been experienced to pass toward to knowledge economy. At an age where total quality is of primary importance, efficiency can only be achieved by the successful utilization of human resources. Human resource management is one of the necessary needs of today’s business. Human resource management department has a very important role for supply of the human being to main resources of companies. Human resource management department has fundamental role for personnel recruiting, orientation and performance appraisal and so on. Human resource management issues to be addressed at the highest level in the organization and management of strategic decisions are required. This research will inform human resource management, scope and affecting factors on human resource management, human resource management functions and relationship between organizational effectiveness and human resources management.

Introduction:
Today in the world, global competition is the basic element to define firms’ strategies as a result industrial economy has been experienced to pass toward to knowledge economy. As being a competitive market development day by day it’s very difficult to enhance sustainable growth for the firms’ side. All researchers and practitioners are aware of the advantages and disadvantages of a competitive work environment and try to find ways for adapting to competitive conditions. These efforts have mostly focused on human resource management practices in the last two decades especially with the emergence of strategic human resource management approach.

Objectives:
1) Societal Objectives:
Seek to ensure that the organization becomes socially responsible to the needs and challenges of the society while minimizing the negative impact of such demands upon the organization. The failure of the organizations to use their resources for the society’s benefit in ethical ways may lead to restriction.

2) Organizational Objectives:
It recognizes the role of HRM in bringing about organizational effectiveness. It makes sure that HRM is not a standalone department, but rather a means to assist the organization with its primary objectives. The HR department exists to serve the rest of the organization.

3) Functional Objectives:
Is to maintain the department’s contribution at a level appropriate to the organization’s needs. Human resources are to be adjusted to suit the organization’s demands. The department’s value should not become too expensive at the cost of the organization it serves.

4) Personnel Objectives:
It is to assist employees in achieving their personal goals, at least as far as these goals enhance the individual’s contribution to the organization. Personal objectives of employees must be met if they are to be maintained, retained and motivated. Otherwise employee performance and satisfaction may decline giving rise to employee turnover.
• **Scope of Human Resource management :-**

As Human resource Management has tools of a system which attracts, develops, motivates, and retains the effective functioning related with the people managing, the scope of HRM is very wide. Researches in behavioral sciences show that new trends in managing workers and advances in the field of training have expanded the scope of HR function in recent years. The Indian Institute of Personnel Management has specified the scope of HRM thus (Truss, 2001):

6. **Personnel aspect:** This is concerned with manpower planning, recruitment, selection, placement, transfer, promotion, training and development, lay off and retrenchment, remuneration, incentives, productivity, etc.

7. **Welfare aspect:** It deals with working conditions and amenities such as canteens, creches, rest and lunch rooms, housing, transport, medical assistance, education, health and safety, recreation facilities, etc.

8. **Industrial relations aspect:** This covers union-management relations, joint consultation, collective bargaining, grievance and disciplinary procedures, settlement of disputes, etc.

**Internal Factors Affecting on Human Resource Management :-**

This article throws light upon the six main Internal factors affecting Human Resources of an organisation :-

3. **Mission :-**

Mission is the very purpose and justification for the existence of a firm. An organisation’s mission statement tells- what it is, why it exists and the unique contribution it can make. At various levels, people must carry out assigned tasks keeping the overall mission of the firm in mind. The HRM functions are also affected by the mission of the organisation.

4. **Policies :-**

Policies are the guide maps in the organisation. Policies tell people what they may or may not do. These direct the manner in which the objectives of the organisation are to be achieved. Objectives show the destination but the route towards that destination is shown by policies.

**Some of the important policies that influence the work of an HR manager are listed as follows:**

i. To provide safe working conditions for employees.

ii. To encourage the employees to achieve as much of their potential as possible.

iii. To provide promotional avenues to employees.

Policies offer standing answers to recurring questions and specify the steps to be taken in making decisions.

5. **Organisational Culture :-**

Organisational culture is the sum total of shared values, beliefs and habits within an organisation. It depicts the personality of the organisation. The HR managers have to adjust positively to the culture of the organisation. Understanding the type of culture that prevails within a firm is important in order to formulate appropriate HR policies and strategies. HR managers have to choose the paths that best reflect the culture of the firm and the attitudes of the people.

6. **Organisational Conflicts :-**

There is often conflict between organisational culture and employee’s attitudes.

According to S.K. Chakraborty, conflict arises because of the following qualities:

i. Personal goal vs. organisational goal.

ii. Personal ethics vs. organisational ethics.

iii. Rights vs. duties.

iv. Obedience vs. Self-respect

v. Discipline vs. autonomy

HR managers are expected to develop and enforce policies in all these areas.
7. **Organisational Structure:**
Basically, there are two types of organisational structures—tall and flat. Tall or Pyramid type of organisational structures are suitable to companies that are labour oriented. Here the authority is vested at the top and the pyramid shows the hierarchy of positions. Flat organisations are suitable to technology oriented companies.

8. **HR Systems:**
The survival, development and performance of an organisation depends heavily upon the quality of its personnel. In view of the importance of HR, organisations today are creating HRD departments, introducing participative management and quality circles, providing free flow of upward communication and enhancing the status of the employees. These changes are not the end but a humble beginning to the status of the HR function in the years ahead.

9. **Conclusion:-**
Corporations are undergoing dramatic changes with significant implications for how human resources are managed and the HR function is best organized and managed. The forces driving change include the rapid deployment of information technology, globalization of the economy, and the increasingly competitive dynamic business environments that corporations face. There is a growing consensus that effective human capital is critical to an organization's success and that the HR function's focus must be more strategic.

An effective Human Resources Management gives chance employees to contribute effectively and productively to the overall company direction and the accomplishment of the organization's goals and objectives. In working life, the most important value is employees. That is why Human Resources Management is the key factor for success of a business. Being a global world and being a part of global competitive markets processes force businesses to manage human factor more truly for every level.

**Reference :-**
2) www.hr.com
4) “10 HR Trends that are changing the face of Business by Dave Mackey”, Operating officer, Ceridian Canada Ltd.
ABSTRACT:
The history of the capital market in India dates back to the 18th century when East India company securities were traded in the country. It has been a long journey for the Indian capital market. Now the capital market is organized, fairly integrated, mature, more global and modernized. The Indian equity market is one of the best in the world in terms of technology as well as value-cum-volume of business. The SEBI can ensure a free and fair market and take India into league of major global capital markets in the next round of reforms. To enable this, it has to thoroughly review its structure and functioning. The SEBI has to balance between the costs of regulation and market development. There should be cross-border cooperation between various regulators and between regulators and industry. Mutual funds are financial intermediaries which collect the savings of investors and invest them in a large and well diversified portfolio of securities. The advantages for the investors are reduction in risk, expert professional management, diversified portfolio, liquidity of investment and tax benefit. This fast grown industry is regulated by the Securities and Exchange Board of India (SEBI).

KEYWORDS: Capital Market, Mutual Funds, SEBI

INTRODUCTION:

The capital market is a market for long-term funds both equity and debt- and funds raised within and outside of the country. The primary market refers to the long-term flow of funds from the surplus sector to the government and corporate sector (through primary issues) and to banks and non-banks financial intermediaries (through secondary issues). A primary issue of the corporate sector leads to capital information (creation of net fixed assets and incremental change in inventories). The secondary market is a market for outstanding securities. Unlike primary issues in the primary market which result in capital information, the secondary market facilitates only liquidity and marketability of outstanding debt and equity instruments.

Mutual funds are financial intermediaries which collect the savings of investors and invest them in a large and well diversified portfolio of securities. The major advantages for the investors are reduction in risk, expert professional management, diversified portfolio and tax benefit. By pooling of their assets through Mutual Funds, Investors achieve economies of scale. Mutual Funds are to be established in the form of Trust under Indian Trust Act, and are to be operated by Asset Management Company (AMC). Mutual Funds dealing exclusively with Money Market Instruments are to be regulated by RBI. Mutual Funds dealing primarily with capital market and also partly in Money Market Instruments are to be regulated by SEBI. All scheme floated by Mutual Funds are to be registered with SEBI.

OBJECTIVES OF THE STUDY

The objectives of the study are:
1. To understand the Role of SEBI on Indian Capital Market
2. To Study of SEBI’s Role to regulate Mutual Fund

TOOLS OF DATA COLLECTION

Researcher has collected data through Text Books, Websites, Brochure and various reports of SEBI
ROLE OF SEBI ON INDIAN CAPITAL MARKET
REGULATION OF THE CAPITAL MARKET:

The securities market is regulated by various agencies, such as the Department of Economics Affairs (DEA), the Department of Company Affairs (DCA), the Reserve Bank of India (RBI) and the SEBI. The Activities of these agencies are coordinated by a high level committee on capital and financial markets.

Throughout its eighteen-year existence as a statutory body, SEBI has sought to balance the two objectives by constantly reviewing and reappraising its existing policies and programmes, formulating new policies and crafting new regulations in areas hitherto unregulated, and implementing them to ensure growth of the market.

From the above analysis and interpretation as well as other keen observation details, the researchers find out the following facts about SEBI, and its role also explained in our Indian capital market.

- The SEBI has introduced an array of reforms in the primary and secondary markets and catalyzed modernization of the market infrastructure to prepare the market for the twenty-first century. India probably the only country in the world where all the exchanges have screen-based trading. Computerized trading has led to reduction in the scope for price-rigging and manipulation, since a paper trail can easily lead the regulators now to the doorsteps of the guilty.

- Dematerialization has pushed the process further. SEBI has taken several steps for the smooth-cum-speedy development of both primary and secondary markets from time to time for the development of all areas.

- Application of computerization has also given a boost to surveillance. The basic surveillance is carried out by the stock exchanges, while the SEBI monitors the process. Introduction of price caps, price bands, circuit filters, margins and stock watch are some ways of keeping a strict vigil on the market.

- Improvements have been made in the clearance and settlement system. A major step in this direction has been the establishment of depositories- NSDL and CDSL—and a clearing corporation—NSCCL

- For reviving primary markets, the SEBI further streamlined and simplified the issue procedure, imparted greater flexibility to the issue process and strengthened the criteria for accessing the securities market. In recent times SEBI has taken a drastic decision for reduction of IPOs’ period from 21 days to 12 days (IPOs issue-opening and listing-period). The SEBI introduced the option of making an issue through book-building and recently it introduced ASBA scheme (in IPOs) for investment by investors through bankers

- To empower investors make informed decisions and facilitate fair dealing, the SEBI introduced online filing and dissemination of time sensitive price information, benchmarking or mutual fund schemes, valuation norms.
for unlisted scrips in mutual fund portfolios, rationalization of depository participants’ charges and new regulation for portfolio managers.

The SEBI revolutionised the settlement system by introducing T+2 rolling settlement system scrips across exchanges. It has issued guidelines for demutualisation and corporatisation of stock exchanges.

To create an effective regulatory regime in which all stakeholders have confidence, the SEBI has posted the Securities Appellate Tribunal (SAT) orders on the SEBI website, initiated consultative process for framing regulations, and shortened the inquiry process. SAT provides a grievance redressal platform against the SEBI’s orders. Public dissemination of such appellate orders is vital as these act as a precedent of other similar cases and on the decision-making process of the SEBI.

The SEBI is trying to bring down various forms of risk (structural, systematic and operational) that are there in the securities market.

(a) From the structural point, at present our Indian capital market is having well infra facilities compare with the rest of the world. For instance, Pre-Market Auction session are opened, and improvement of Price-discovery mechanism.

(b) From the systematic risk point-wise, these are re-classified in to three ways. i.e. disclosure standards (at present these are best in the world), accounting standards (these are by and large aligned completely with the international accounting standards) and corporate governance (now many companies have adopting world best corporate governance practices).

(c) Operational view point, our Indian capital market is the best comparable to the rest of the world. At present our Indian stock exchanges are follows T+2 settlement cycles. Further, every transaction on the trading platform is guaranteed for settlement by a third party

SEBI has introduced a number of measures to protect the interests of investors. To create awareness among issuers and intermediaries of the need to redress investor grievances’ quickly, the SEBI issues fortnightly press releases, publishing the names of the companies against whom maximum number of complaints have been received. To ensure that no malpractice takes place in the allotment of shares, a representative of the SEBI supervises the allotment process. It has been issuing advertisements from time-to-time to guide and enlighten investors on various issues related to the securities market and of their rights and remedies. Investors trading times also increased.

In order to protect the interest of investors, SEBI took several measures with a two-pronged approach to discipline and take action against erring entities and at the same time to educate the investors about the risks associated with investing in unregulated schemes. The actions taken by the SEBI included issuing show cause notices to defaulting entities, initiating court proceedings to obtain appropriate relief in the interest of investors, conducting a special audit of the books of accounts of the larger entities, making credit rating mandatory for existing schemes, disseminating information to investors through the issue of press releases/public notices. Recently, it has allowed Anchor-investors’ for making investment in IPOs.

The SEBI has introduced an automated complaints handling system to with investor complaints. These are classified under various classes like non-receipt of refund orders/stock invest, non-receipt of dividend, non-receipt of share certificate/bones shares/debentures/interest on debenture/redemption amount of debentures, non-receipt of annual reports and complaints related to plantation schemes.

SEBI has taken some steps for educating investors from 2000-01 onwards, it distributed the booklet titled A Quick Reference Guide for Investors to investors. It has published a book regarding ‘Investor Grievances-Rights and Remedies’.
SEBI’S ROLE TO REGULATE MUTUAL FUNDS

The role of SEBI can be understood from the following points:

1 **Securities Market Awareness Campaign** SEBI believes that ‘An Educated Investor is a Protected Investor.’
   A comprehensive Securities Market Awareness Campaign was launched. The campaign includes workshops, audio-visual clippings, distribution of educative materials in English, Hindi and local languages, a dedicated investor website with inventory and periodic advertisements in All India Radio (AIR) and print media. Workshops were conducted covering around 543 cities/towns in India.

2 **Recognition to Investor Associations**: SEBI recognises investor associations, extends financial support for conducting investor education on programmes, and also addresses various issues raised by them to protect the interest of the investors. SEBI has so far recognized 10 Investors’ Associations.

3 **Portfolio Disclosure** Transparency is essential for corporate governance and portfolio disclosure is an important means of keeping the investors informed about the way their moneys are being used to create financial assets. Therefore, SEBI has made it mandatory for mutual funds to disclose the entire portfolio of any scheme.

4 **Transparency in Investment Decisions** SEBI has taken a far-reaching step towards ensuring due diligence and transparency in all investment decisions by advising all mutual funds to maintain records in support of each investment decision which will indicate the date, facts and opinion leading to that decision.

5 **Screening of mutual funds at the entry level**: Every mutual fund shall be registered with SEBI and the registration is granted on the fulfillment of certain criteria.

6 **SEBI has outlined the advertisement code too**: All mutual funds are bound to publish a scheme-wise annual report or an abridged summary through an advertisement within six months of the closure of the financial year. The trustees of mutual funds are bound to convey to the investors any information that has an adverse impact. A mutual fund is also to publish half-yearly unaudited financial results through an advertisement.

7 **Prescribed Norms for Investment** SEBI has prescribed norms for investment management with a view to minimizing/reducing undue investment risks. There are also certain restrictions, which are aimed at ensuring transparency and prohibiting mutual funds from excessive risk exposure. These restrictions and limitations have strong similarities with those imposed in the US and the UK.

8 **Inspection & Penalties** SEBI inspects the books of accounts, records and documents of a mutual fund, the trustees, AMC and custodian. SEBI also imposes a monetary penalty in case of violations of regulations specified. The regulatory framework indicates that SEBI is a highly powerful regulator. There is strong emphasis on ex-post investigation and disciplining of mutual funds through financial penalties.

**CONCLUSION:**

The SEBI is a regulatory body which is eighteen years old and the capital market system is more than 100 years old. This matured capital market system requires monitoring rather than over-regulation. The SEBI should supervise this capital market system in such a manner that all sub-systems become self-regulatory organisations (SROs) gradually. The SEBI should lay down the boundaries within which these sub-systems should operate. Moreover, the fundamental infrastructure for regulation, disclosure, surveillance and trading are all in place. Hence, the SEBI should stop being pre-occupied with day-to-day regulations and become more of a visionary. The SEBI can ensure a free and fair market and take India into league of major global capital markets in the next round of reforms. The SEBI has to balance between the costs of regulation and market development. There should be cross-border cooperation between various regulators and between regulators and industry. The respondents associated with Mutual Fund Industry reveals that SEBI regulations do affect the decision-making process by fund Managers. They have to consider first these regulations before taking any decision regarding
investment. These often demotivate the fund managers to innovate the investment strategies that may optimize the unit holder’s wealth.

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मानव संसाधन व्यवस्थापनाची उद्देश्ये

विजय सुभाष रणदवे

(सहायक प्राध्यापक, अर्थशास्त्र विभाग) पुणे जिल्हा शिक्षण मंडळाचे, अनंतराव पवार महाविद्यालय, पिरंगुट. संस्थापन विषयाथी, वावणजी योग्य महाविद्यालय सांगवी पुणे.

प्र. वेचा गांधीकृष्ण पाटोले

(सहायक प्राध्यापिक, वाणिज्य विभाग) पुणे जिल्हा शिक्षण मंडळाचे, अनंतराव पवार महाविद्यालय, पिरंगुट. शातुका- मुंबई, जिल्हा- पुणे. जिल्हा-पुणे.

संस्थापन विषयाथी (प्र. रामकृष्ण महाविद्यालय, आकुंडा.)

प्र. अवनाश हुंबरे

संस्थापन, पुणे जिल्हा शिक्षण मंडळाचे, अनंतराव पवार महाविद्यालय, पिरंगुट.

सारांश -

मानव संसाधन व्यवस्थापन ही विकासाची पूर्ण अट समजून जातेचा संसाधन याची विशेष ज्ञातकृतका बनती देणे, भारतासारख्या देशात आवश्यक आहे.

मानव संसाधन व्यवस्थापनाची उद्देश्ये पुढील प्रमाणे -

1) संस्थ्येच्या ध्येयप्राप्ती साही मदत करणे.
2) मानवी मानवी कौशल्ये आणि कार्यक्षमता याच सुधारणा करणे.
3) प्रशिक्षेत्रिय आणि प्रेरित कर्मचारी वर्ग संस्थ्येची पुरवहन.
4) कर्मचार्यांचे कार्यसंपादनाच्या विषयाच्या जीवनसंगम गूळवत वाढ करणे.
5) संघटनात्मक रचना आवधिक राखणे.
6) मानव संसाधनाला बाढकटी देणे.

प्रस्तावना

मानव संसाधन अलीकडील संकल्पना समजून जाते, त्याचे आहे मानावा कडे संसाधन महत्त्व पाहिले जात नक्तेआर्थिक. संसाधनाची कमतरता असलेला देशाने ह मानवी संसाधन वर्दळ ठरले आहेवयवस्थापन. भारत सारखा प्रच स मदत करते, तसेच व्यक्तिच्या गटात आपणां दुर्घटनेचा पूर्ण कर्यक्रमांचे लोकसंस्करण असलेल्या देशात. मानवी संसाधनातील यश हे न तफळाच्या काळात. संसाधनाच्या यश संख्या ठराव भरताच्या आर्थिक महासत्ता केल्या शक्तीपात्रता. या sansadhnache व्यवस्थित व्यवस्थापन केल्या नाही तर, हेच संसाधन विविधतीतील अहवालांनी ठरते. मानवी संसाधनाची यश हून या वधाट तर, हेच संसाधन मानवी संसाधनाच्या वापराचे भारतमार्ग होते. या यामुळे मानवी संसाधन यश होते.

मानवी संसाधन व्यवस्थापन उद्देश्ये

1) संस्थ्येच्या ध्येयप्राप्ती साही मदत -

प्रत्येक संस्थ या विषयात ही ध्येय ध्येय डोंब्यासाठी ठेऊन स्थापन झालेली असतेया पूर्ण कार्यक्रमाच. ती ही त्या व्यवसाय संस्थेच्या यश हे. ध्येय प्राप्त करणारी कार्यक्षमता असतेत ध्येय प्राप्तीत असतेसंस्थेची कार्य.

ध्येय प्राप्ती करताना योग्य अढंक जब. ही जय संस्थेचे ध्येयप्राप्ती सुंगमत आस तर संस्था व्यस्ती होते समजून ठेऊन त्यावर आप्यात, उद्घाटितप्रथा बदल करणे शक्य होते कार्यक्रमांसाठी हे मानवी संसाधन च्या योग्य. अनेक संस्थाशंकाच्या झालेली दिसतात.

2) कर्मचाऱ्यांची मानवी कौशल्ये आणि कार्यक्षमता याच सुधाराचा -

प्रत्येक व्यवसाय संस्थेच्या कर्मचारी वर्ग हा आत्मा असतोआपली विविध कौशल्ये वापरत खालील वर्ग..
यवसाय संस्थेच्या यशात महत्त्वाचा वाता उचलतोमासाठी विशेष कौशल्याची आवश्यकता करत असते. यद्यपि, संस्थेच्या कामकाज सर्वसाधारणतः चालत असते, तर यावसायातील महत्त्वाच्या कामांसाठी स्पष्टपणे उत्तमता असते. याची आवश्यकता कामाच्या वर्गात वाढते.

3) प्रशिक्षित आणि प्रेषित कर्मचारी वर्ग संस्थेच्या पुरवणी -

योग्य कामासाठी योग्य व्यक्ती निवड केल्यास, संस्थेचे कामकाज स्पष्टपणे उत्तम असते. कौन्सल्टेन्सी संस्थेच्या वेळ अनुसार तर कमतरत्वाची आवश्यकता असत असते. येथे विशेषतः वेळ वेळात वाढत असते. यद्यपि, व्यक्ती वेळी किंवा राहून असते, तर कौशल्याची आवश्यकता तर कमतरत्वाची आवश्यकता असते. याची आवश्यकता कामचार्यांच्या कार्यक्षेत्रात थेंबते.

4) कामचार्यांचे कार्यसमाधान आणि कार्य जीवनमान गुणवत्ता वाढावणे -

कार्यसमाधानाच्या विषयात वेळी तसेच चित्रातुक वाढवणे कार्य करणारा उत्तम करते. कामचार्यांची कार्य धारण असलेल्या कालांतर पंडती असलेल्या कार्यक्रमांतून त्यांच्या कार्यविषयात विस्तार केलेले जाते.

5) संघटित रचना अभावाचे राखणे -

व्यवसाय संस्थेच्या एका विशिष्ट रचनेच्या आकृती बंधनात काम केल्यास, कार्यालयात काम करणारा उत्तम करते. प्रत्येक स्तरांतर घटकाची अपेक्षित करणारा कार्य केल्यास, त्यांच्याकडे आणि संस्थेनुसार अनुभव असते. याची आवश्यकता कामचार्यांत वाढते. मानव संसाधन संस्थेच्या मुख्य संस्थेचे रचनेत विषयक झाल्यास तो दुरस्त केला जाते.

6) मानव संसाधन याचा बढकट देणे -

आपल्या युगातील महत्त्वाचे समजले जाणारे मानव संसाधन हे संस्थेत कामचार्यांच्या स्वरूपात उपयोग करण्यासाठी आवश्यक असते. आपल्यांचा कार्य करणारा संस्थेत अतिशय महत्त्वाचा असते. त्याच्या विषयात वेळी मानव संसाधन काम करणारा उत्तम करता. तसेच, त्याच्या संसाधनाच्या स्वरूपात उपयोग करण्यासाठी आवश्यक असते. तसेच, कामचार्यांनी कार्यालयातील मानव संसाधनाच्या स्वरूपात विषयक प्रामाण्य आहे.
A STUDY ON IMPORTANCE OF HUMAN RESOURCE AUDIT IN AN ORGANIZATION

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Abstract
A periodic HR audit can qualify its effectiveness within an organization. HR audits may accomplish a variety of objectives, such as ensuring legal compliance; helping maintain or improve a competitive advantage; establishing efficient records and technology practices; and identifying strengths and weaknesses in training, communications and other employment practices. An effective HR audit helps in identifying the need for improvement and enhancement of the HR function. It also guides the organization in maintaining compliance with ever-changing rules and regulations. HR audit, thus, helps in analyzing the gap between ‘what is the current HR function’ and ‘what should be/could be the best possible HR function’ in the organization. Though HR auditing is not required like financial auditing, yet, organizations these days are opting for regular HR audits in order to examine the existing HR system in line with the organizations policies, strategies and objectives, and legal requirements. HR auditor can be internal or external to the organization. This paper focuses on the importance of HR Audit in any organization and currently it is the need of the hour.

Keywords : Audit, Organization, Identify, policies

Introduction
It is necessary for the top management to establish the terms and scope of the audit clearly before the external firm to make the audit successful. This includes defining the exact purpose of audit, viz. examining compliance with legal requirements and organization’s policies, identifying problem areas to avoid crisis situation with appropriate planning, analyzing ways to better serve the needs of relevant parties – employees, partners or society, measuring the work processes, seeking HR related opportunities available within the organization, dealing with situation of merger and acquisitions, etc.

According to Eric Flamholtz, “Human Resource Audit is a systematic assessment of the strengths, limitations, and developmental needs of its existing human resources in the context of organizational performance.”

“HR audit evaluates the HR activities in an organization with a view to their effectiveness and efficiency” – Biles and Schuler

“HR audit is concerned with the gathering, analysing information, and then deciding what actions need to be taken to improve performance” – Storey and Sission

“HR audit is a tool to measure an employer’s compliance with its legal obligations in managing its workforce and chart any corrective actions that might be needed” – Stephen F.Ruffino

“HR audit is an examination of the human resources policies, practices, and systems of a firm (or division) to eliminate deficiencies and improve ways to achieve goals” – Schwind, Das and Wagar

HR audit actually a total quality control check on HR activities in a division or company, and an assessment of how these activities support the strategy of the organization (Aswathappa, 2005, p. 612).

Primary components of the HR system which are generally audited include – documentation, job descriptions, personnel policies, legal policies, recruitment and selection, training and development, compensation and employee benefit system, career management, employee relations, performance measurement and evaluation process, termination, key performance indicators, and HR Information Systems (HRIS).

HR audit, thus, contributes towards the best possible use of internal resources and maximizing the effectiveness of human capital in the organization. At the same time, it is useful in streamlining the HR processes and
practices with the industry best practices and

Need of Human Resource Audit

a. The Number of Employees- Very small units, because of the very small number of persons they employ, require comparatively little in the way of a formal audit.
b. Organizational Structure- Continuing feedback is facilitated if an organization has a personnel department.
c. Communication and Feedback- An effective two-way communications system often reduces the need for a formal audit.
d. Location and Dispersion- The need for a formal audit is directly related to the number of isolated plants.
e. Status of an Industrial Relations Manager- If he participates in the top management plans, reports, discussions and decisions, the need for a formal audit may be less frequently felt.
f. Administrative Style- The greater the delegation of authority and decentralization of power, the greater the value of a regular and formal audit.

Objectives of the Human Resource Audit

• To review the performance of the Human Resource Department and its relative activities in order to assess the effectiveness on the implementation of the various policies to realize the Organizational goals.
• To identify the gaps, lapses, irregularities, short-comings, in the implementation of the Policies, procedures, practices, directives, of the Human Resource Department and to suggest remedial actions.
• To know the factors which are detrimental to the non-implementation or wrong implementation of the planned Programs and activities.
• To suggest measures and corrective steps to rectify the mistakes, shortcomings if any, for future guidance, and advise for effective performance of the work of the Human Resource Department.
• To evaluate the Personnel staff and employees with reference to the Performance Appraisal Reports and suggest suitable recommendations for improving the efficiency of the employees.
• To evaluate the job chart of the Human Resource Managers, Executives, Administrative Officers, Executive Officers, Recruitment Officers, whether they have implemented the directives and guidelines for effective Management of the Human resources in their respective Departments.

Importance of HR Audit in an organization

Besides ensuring compliance, the audit can improve the department’s image and contribution to the company. Operating managers may have more respect for the department when an audit team seeks their view. If the comments of manager are acted on, the department will be seen as being more responsive to their needs. And since it is service department, these actions may improve its contribution to organizational objectives.
Most employers have gone to tremendous expense and effort to create scores of human resources policies, practices, and procedures that comply with the law and are consistent with their organization’s corporate culture. This can include, for example, employee handbooks, administrative guides for managers, performance management systems and guidebooks, succession planning systems, severance plans, and “behind the scenes” processes for onboarding new hires, disciplining or terminating employees, promotion guidelines, and making bonus determinations.
A human resources audit usually involves review of all HR policies, practices, and procedures, whether or not they are formal. It includes reviewing documents, interviewing human resources professionals from different areas of the organization, interviewing some managers at different levels of the organization, and possibly interviewing in-house employment counsel.
The audit can be performed in-house. But it is worth considering whether to use an outside consultant who has no personal stake in what is working and whether everything complies with the law. An outside employment attorney can conduct the audit. And, if set up properly, the audit can be subject to the attorney/client privilege so that its results will not be discoverable in a lawsuit. Or outside counsel can retain the consultant on the company’s behalf.

An effective HR audit will culminate in a well-organized report. The report includes not only the specific results of the audit, but also a list of recommended actions. And a truly effective list of recommendations is ranked by risk. That way, an organization can see at first glance where its largest or most expensive exposure is and can design reasonable response times to address the issues raised.

HR audits of the proper scope can be expensive. And it is important that business units are solicited for their support before embarking because when the audit is done, there may be changes that will directly impact the units. But most importantly, a company (through its executive management) should be committed to acting on the results of the audit, whether that means retaining outside counsel to perform a detailed legal review of policies, putting together project teams to create or update policies and procedures, designing training courses targeted to minimize risk, or writing a series of employee communications to address some of the issues discovered.

An HR audit can be as broad or narrow as the company wants. Perhaps in one year the audit is limited to written policies and procedures. Perhaps the next year an audit will look at the level of compliance with signed new-hire paperwork, contracts, and agreements. It doesn’t matter. Whether an audit is done piecemeal or all at once, the important thing is to have a process in place that ensures the time and money spent on creating elaborate HR programs does not go to waste because they are out-of-date, insufficient, or simply are not followed.

Challenges during an HR audit
There are a number challenges that may arise during an HR audit. These include

1. A general reluctance by employees to voice their opinions due to fear of reprisals.
2. Fear from employees that the audit is an assessment of their individual performance.
3. Fear from employees that the output of the exercise may cause a loss of jobs or change their job roles.
4. Employees see in this an opportunity to raise other business related issues that are not related to the HR audit hoping that they can be addressed during the process.
5. Employees trying to influence the outcome of the audit.

Benefits of Human Resource Audit
Several benefits associated with Human Resource audit are listed below. An audit reminds member of HR department and others its contribution, creating a more professional image of the department among manager and specialist. The audit helps clarify the department’s role and leads to greater uniformity, especially in the geographically scattered and decentralized HR function of large organizations. Perhaps most important, it finds problems and ensures compliance with a variety of laws and strategic plans in an organization.

- Identifies the contribution of Human Resource department to the organization
- Improves the professional image of the Human Resource department.
- Encourages greater responsibility and professionalism among member of the Human Resource department.
- Clarifies the HR department’s duties and responsibilities.
- Stimulates uniformity of HR policies and practices.
• Finds critical HR problems.
• Ensures timely compliance with legal requirements.
• Reduces human resource cost through more effective Human Resource procedure.
• Creates increased acceptance of needed change in the Human Resource department.
• Requires thorough review of Human Resource department’s information system.
• Identify policies and procedures that need to be updated for changes in the law or compliance rules
• Identify policies and procedures that are not followed and find out why
• Find out about unwritten practices and whether there are any legal risks associated with those practices
• Gauge whether procedures and practices are user friendly and what changes can be made to help assure broader compliance
• Identify opportunities for new policies or procedures that will help minimize risk
• Determine whether record-keeping practices are being followed
• Identify where additional training or communication would be helpful for compliance

Limitations of Human Resource Audit

• Rules and regulations are not specific like financial audits
• Only comparison is possible with regard to past ratios, rate of turnover etc
• Organization itself cannot be taken as standard for comparison
• There may be tendency to turn the survey in to a fault finding process
• The HR audit may create more troubles than solutions
• HR audit is held due to directives/fancies of the CEO or top management, it can lead to negative results
• HR audit does not give an evaluation of the individuals, but it essentially focuses upon units and systems.

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A LITERATURE REVIEW OF THE HUMAN RESOURCE ACCOUNTING

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Abstract –
Human Resource Accounting means accounting for human resources of an organization. Human Resource Accounting (HRA) is a branch of accounting which is based on the traditional concept that all expenditure of human capital formation is treated as a charge against the revenue of the period as it does not create any physical asset. But now a day this concept has changed and the cost incurred on any asset (as human resources) should be capitalized as it yields benefits measurable in monetary terms. In the last decade a large body of literature has been published related to the theory and underlying concepts of HR accounting measurement. This paper reviews the literature available on the perception of human resource accounting.

Keywords – Human Capital, Profitability, Financial Reporting

Introduction –
Human resources are considered as important assets and are different from the physical assets. Physical assets do not have feelings and emotions, whereas human assets are subjected to various types of feelings and emotions. In the same way, unlike physical assets human assets never get depreciated. Thus, the valuations of human resources along with other assets are also required in order to find out the total cost or wealth of an organization. In 1960, Rensis Likert along with other social researchers made an attempt to define the concept of human resource accounting (HRA).

Human Resource Accounting is the activity of calculating the cost invested in the process of assigning, budgeting, and reporting the cost of human resources incurred in an organization, including wages, salaries, training and other benefits in return knowing their contribution to organization towards profitability. HRA is a management tool which is designed to help management in understanding the long term cost and benefit implication of their HR decision so that enhanced business decision can be taken. In absence of HRA the management runs the risk of taking decision that may improve profit in the short run but may also have severe loss in future

Objective of the Study - The main objective of the present study is to explore the literature review related to human resource accounting

Research Methodology - The present work is fusion of descriptive and exploratory research work. The research is purely secondary and the information is collected through various books, research papers, websites and journal.

Review of Literature

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<th>S.No</th>
<th>Name of Author/Organisation</th>
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<td>1</td>
<td>American Association of Accountants (AAA)</td>
<td>HRA is a process of identifying and measuring data about human resources and communicating this information to interested parties’</td>
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<td>2</td>
<td>Mr. Woodruff Jr. Vice President of R. G. Batty Corporation</td>
<td>Human Resource Accounting is an attempt to identify and report investments made in human resources of an organization that are presently not accounted for in conventional accounting practice.</td>
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Basically it is an information system that tells the management what changes over time are occurring to the human resources of the business.

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11  |  Parameswaran and Jothi (2011) | Human resources accounting as the measuring of data of human resources and communicating the information to the interested parties

12  |  Akintoye, 2012 | Human resource Accounting (HRA) involves accounting for expenditure related to human asset in an organization as opposed to traditional accounting which merely expenses these costs and reduces profits which to our mind suboptimise financial reporting.

13  |  Sharma and Kumar (2014) | They compared the disclosers and practices adopted by selected public and private sector banks and revealed that public sector banks were disclosed more information related to the human resource practices than the private sector banks. Public sector banks were found disclosing some quality information of human capital related information.

14  |  Stanko et. al. (2014) | He examined the history of human asset accounting and its feasibility in current financial reporting environments. Additionally, the importance of human asset accounting, different approaches toward human asset accounting, and how beneficial an accurate method could prove to be in financial reporting was demonstrated. It was revealed that as a foregoer to measurement the development of general quantitative & qualitative human capital disclosures, with real company examples, be included in a company’s sustainability reporting.

**Importance of Human Resource Accounting**
Human Resource Accounting helps the management in the Employment, locating and utilization of human resources. It helps in deciding the transfers, promotion, training and retrenchment of human resources. It provides a basis for planning of physical assets vis-à-vis human resources. It assists in evaluating the expenditure incurred for imparting further education and training in employees in terms of the benefits derived by the firm. It helps to identify the causes of high labour turnover at various levels and taking preventive measures to contain it. It helps in locating the real cause for low return on investment, like improper or under-utilization of physical assets or human resource or both. It helps in understanding and assessing the inner strength of an organization and helps the management to steer the company well through most adverse and unfavorable circumstances.

The aim of HRA is to depict the potential of HR in monetary terms, while casting the organization's financial statements. The main objective of human resource accounting is to facilitate the management to get information on the cost and value of human resources. Human resources accounting brings to light the quantum of human resources and indicates the right control of conservation, depletion and appreciation of it in the right perspective. It provides data to the interested persons about the cost of human resources and correspondingly comparing it with the benefit obtained out of its utilization.

**Findings**
- i.) HRA termed as a vehicle for improvement of management as well as measurement of HR.
- ii.) The measurement and reporting of HRA in Indian Industry are in growing trend.
iii.) Human resource accounting (HRA) information disclosures To furnish cost value information for making proper and effective management decisions about acquiring, allocating, developing and maintaining human resources in order to achieve cost effective organizational objectives.

iv.) It was found that most of the Indian companies and corporations have followed management principles, and proper decision making for the future by classifying financial consequences, of various practices

v.) In all, it facilitates valuation of human resources, recording the valuation in the books of account and disclosure of the information in the financial statement.

vi.) It helps the organization in process of decision making in the following areas - Direct Recruitment/Promotion, Transfer/Retention and Retrenchment/Retention.

Conclusion - Theoretical and empirical research has been done on human resource accounting disclosures, human resource accounting models and measurement for assessing the human resources. Human Resource Accounting has great acceptances by business world. But previous study have shown and debated various magnitudes related to valuing human resource which defines that human resource accounting is inevitable for every business and these businesses should valuing their human resources. For accounting human resources, different thoughts have been developed which are helpful to identify and report investment made in the human resource of an organization. The government agencies and regulatory bodies should modify and issue guidelines of accounting in relation to disclosures of HRA. The scope of the further study is in how digitization of HRA can be adapted as well as measurement of different types of intellectual property.

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CHALLENGES FOR IMPLEMENTING HUMAN RESOURCE MANAGEMENT IN UNORGANISED SECTOR

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ABSTRACT:
All the human resources have to be developed because nation’s progress and prosperity depends on them. Many employers in unorganized sector, particularly in manufacturing, trade, transport and construction etc., have started acknowledging the importance of structural HRM practices of recruitment, selection, performance appraisals, compensation, training and development. It is the human resources who provide managers, physicians, academicians, administrators, engineers, architects, artists, technicians, politicians, sociologists, psychologists, economists, workers and other technicians even maid servants.

Keywords: Unorganised Sector, Human Resource Management, Economic growth

INTRODUCTION:
The Indian economy has majority of organized and unorganized sector of workers. These sectors (organized and unorganized both) are further classified into sub-sectors of agriculture, manufacturing, trade, transport, telecom etc. Much attention has been given to organized sector to apply various management theories and practices of human resource management. Unfortunately unorganized sector has been neglected in terms of integrating and implementing human resource management. Irrespective of sector, the expansion sustainability depends on the standard of individuals, process and production of a specific sector. The people quality especially is extremely important to get as they drive the standard into process and production. Thus, the very existence and growth of a sector primarily depends upon the standard of human resource (HR) working for its objectives and goals. The functions of human resource management (HRM) are broadly categorized as managerial functions and operative functions. There are four basic managerial functions viz. planning, organizing, controlling and directing. Whereas the operative functions are talent mapping, talent acquisition, talent training and development, talent maintenance, talent compensation, and handling separation. Each of the operative functions is governed by managerial skills. The functions of the HR indicated that, they play a key role of supporting staff which motivates the line staff to function properly and achieve the organizational goal. Thus, through practice of best HR policies and procedures one can motivates employee for work and organizational engagement. In fact, best HR practices can even change the attitude of employees and dissolve the issues on cognitive dissonances.

UNORGANIZED SECTOR:
National Commission for Enterprises in the Unorganized Sector (NCEUS) in 2004 was established by Government of India to acknowledge the importance of unorganized sector. The unorganized sector consisting
"of all unincorporated private enterprises owned by individuals or households engaged in sale and production of goods and services operated on a proprietary or partnership basis and with less than total ten workers". The Unorganized Sector, according to National Accounts Statistics (NAS), refers to all operating units whose activities are not regulated under any Statutory Act.

**SCOPE OF HRM IN UNORGANIZED SECTOR:**

Economic Survey conducted in the year 2007-08 indicates around 93 percent of total workforce in India is engaged in unorganized sector including the self-employed and employed. This may be due to the limitation of organized sector to generate employment opportunities especially for semi-skilled and unskilled workers at mass scale level. Those who are not able to get enrolled in the organized sector, becomes the part of unorganized sector as labour. Though it does not mean that the entire workforce in unorganized sector is comprised of semi-skilled or unskilled labour, often unfortunate skilled labours are also the part of composition. Therefore if the competencies of these labours are mapped properly, then their efforts can be utilized for effective output and this will have some direct and indirect contribution to Indian economy. Considering the huge potential for employment and momentous contribution to NDP, the need for implication of human resource management practices in unorganized sector is not only relevant but also essential. Therefore, the need of quality human resource in unorganized sector is highly expected.

**OBJECTIVES OF THE STUDY:**

1) To understand the Human Resource Management
2) To study the challenges of Human Resources Management in Unorganised sector
3) To study the safety and health provision by human resource management

**RESEARCH METHODOLOGY:**

The study focuses on extensive of Secondary data collected from various books, Journals, government reports, publications from various websites which focused on various aspects of Human Resource Management in unorganized sector.

**REVIEW OF LITERATURE:**

- **Gary Dessler and BijuVarkkey (2011):** Human resource management can be defined as "the process of acquiring, training, appraising, and compensating employees, and of attending to their labour relations, health and safety, and fairness concerns."

- **Chakrabarti Manali and Varman Rahul (2007):** In their paper discussed that the minimum wage policy has remained in contention with economists and policy makers aligned on both sides of the debate. Increasingly, the state has been forced to formally retract these laws under the onslaught of the globalization of capital. This has resulted in a precipitous drop in the wages of workers, especially in the so called 'unorganized sector'.

**CHALLENGES FOR IMPLEMENTING HRM IN UNORGANIZED SECTOR**

Generally, employees in unorganized sector are not formally educated and at times employers also are not educated as well. Consequently, very few of them have the awareness and understanding of human resource management practices. Most of the time, they assume employees as labour and not as human capital. Employer - Employee interpersonal relations in unorganized sector are very poor resulting in further reluctance of adopting HRM practices. Employees are hired through personal and informal references for a short span or for seasonal employment. Even the roles and functions for their job are not defined properly. This creates a sense of job insecurity and lack of functional clarity among the employees; leading to tendency of leaving jobs without intimation. Therefore, Human Resource Management becomes very challenging in unorganized sector. Some of the challenges are:-
Non-availability of skilled manpower: The unorganized sector is a labor intensive sector which accommodates around 93 percent of total workforce of India; however, there is a vast scarcity of skilled and trained manpower. This can be ascribed to the fact that very few courses and training or skill development programs are available which can cater the demands of the sector.

Stress and working conditions: The working pattern of unorganized sector requires employees to work for longer hours which cause work fatigue resulting in frustration and low motivation. Besides this, casual nature of jobs in unorganized sector results in very less or no job security, lower salary and poor working conditions end up in stress and other work related issues affecting productivity of employees.

Workforce attrition: In the absence of formal employment contract, leaving the job without notice or intimation is a common phenomenon. Poaching: As skilled manpower is scarce in unorganized sector, attracting employees of competitors by offering them higher salaries is an easy option.

Large workforce: 93% of workforce in vast informal sector, little awareness of workplace hazards, living areas close to work areas, extended work hours, exploitation, no concept of occupational safety/services, lack of implementation of Health & Safety legislation, no concept of Trade/Labour Union.

SAFETY AND HEALTH PROVISIONS:
Safety and health of the human resources must be given top priority. The provisions relating to these speak for overall health of the organisation. Adequate provisions for safety and health protects the employees from accidents in the factories and different types of ailments. The employees must receive adequate protection from pollution and other toxic materials. Government has made many provisions in this regard which have to be followed by the industrial establishments. Increasing awareness among employees and other people have also forced the establishments to have sufficient safety and health provisions. he various kinds of systems are provided to safeguard the health of the people at work and save them from industrial hazards. This is the prime responsibility of an organisation. Safety and health provisions play a great role in human resource development All the activities or functions of human resource management are meant for their development, maintenance and safety.

CONCLUSION:
The Human Resource Management practices are very crucial for the growth and development of businesses in any sector, organized or unorganized. Unorganized sector being so vast needs better HRM practices. Many employers in unorganized sector, particularly in manufacturing, trade, transport and construction etc, have started acknowledging the importance of structural HRM practices of recruitment, selection, performance appraisals, compensation, training and development etc. and their positive impact on the business. Challenges of unorganized sector such as lack of skilled workforce, higher attrition rate, lack of formal education, insufficient skill development centers etc. can be addressed through a proper framework of HR policies and procedures may be implement by Indian Government as statutory act. It is also appreciating to mention that Government of India have taken initiatives in skill development programs for benefiting millions of people engaged in unorganized sector. HR practitioners, freelancers and consultants are also required to identify and explore opportunities in these areas. The organized sector has already acknowledged the benefits of modern HRM practices and reaped the fruits. Now it is the turn of unorganized sector to do the same Irrespective of sector, the growth sustainability depends on the quality of people, process and production of a particular sector.

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भारतातील शिक्षण आणि मानवसंसाधन — एक दृष्टीकोष

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अर्थशास्त्र विभाग प्रमुख
श्री शाहू मंदिर महाविद्यालय, पुणे — ४१००९

प्रसंस्करण:
आधुनिक काळात मानव संसाधन विकास या संकल्पनेला अत्यंत महत्वाचे स्थान प्राप्त झालेले आहे. मानवाने निरनिराल्या प्रकारची संसाधनाच्या आधारे आणण्यासाठी विकास साधने आहे. महणून मानव या देखील एक संसाधन आहे असे महत्त्वाचे जाते. माणवाने आपल्या वाढदलतेच्या जोरावर स्थाने या विकास साधने असून प्रगतीची निरनिराल्या शिक्षेदार किंवा कोणत्याही वैश्विन्दुपूर्ण विद्यालयाची आहे. विकासवेगाचार्य त्याचा मदतकर मोठ्या प्रमाणात वाढत आहे. मानवाच्या विविध प्रकारच्या गरजांवरील पुर्ता करण्यासाठी निरंतरील आणि पद्धतिगतीत जे पटक उपयोगात आणले जातात. त्या सर्व धातुकोणा संसाधने असे महत्त्वात.

नैरास्त्रीय संसाधने असे संसाधनाचे दोन प्रकार पडतात. देशातील विकासाच्या महत्वाचा स्थोत महणून मानव संसाधन ह्यो मनुष्य, जंतुभव्यांत, पद्धती, पैतृक आणि बसू या पाच संसाधनातील देशाच्या सर्वांगीण विकासासाठी गरज असते. राष्ट्रीय विकासाचे ध्वस्त साध्य करण्यासाठी मनुष्यवाढ्याचे मुल्यमानन, त्याचे स्थान आणि त्याचा प्रशिक्षित करणे व त्याचा बापर योग्य रितीने करणे आवश्यक असते. हे शिक्षणातुन बदल असते.

• अभ्यासाची उदाहरण

प्रस्तुत अभ्यासात पुढील उदाहरण टुविव्यात आणलेली आहेत.

• अभ्यास पद्धती

प्रस्तुत विषयाचा अभ्यास करण्यासाठी द्वितीय स्तरातील बापर करण्यात आलेला आहे. त्यात वर्तमानपट्टे, मासिके, संदर्भपृष्ठ, नियतकारित्यांच्या बापर करण्यात आलेला आहे.

• भारतातील शिक्षण व्यवस्था

भारतातील वाटचाली लिङ्गी निर्णय पेण्यास मिळालेल्या शिक्षण व प्रशिक्षणामुळे व्यक्ती स्मरण होते व वाटचाली नॉकरी मिळाल्याची अशा निर्माण होते. आर्थिक विकासाची शिक्षित मनुष्यवाढ्याचा वेळेचा आदवा पेतल्याच समजाला साक्षात त्याचा फायदा होतो. महणून र०९६-९६ कोठारी रीतिनिष्ठ आयोग नेमले गेले. भारताच्या आर्थिक प्रगती साध्य करण्यासाठी असेच तर प्रत्येक विभागासाठी सुसंबंधित मनुष्यवाढ्याचा पुढील चालू ठवणे आवश्यक आहे. यासाठी कोठारी विभागात जर प्रशिक्षित मनुष्यवाढ जादा असेल तर त्याचा अर्थ असा होतो की, आसाच अपूर्ती असलेली संसाधने योग्य रितीने बापरली गेली नाहीत. तसेच त्यामुळे सुशिक्षित विद्यार्थ्यांची समस्त ही निर्माण होते. कोठारी आयोगांनी खालील महत्वाच्या शिक्षणीय युवचार्या.
1. A new academic year is always exciting, and a fresh start can bring new opportunities and challenges. Students and educators alike can benefit from the fresh perspective that a new academic year offers.

2. The academic year is a crucial time for students to reflect on their goals and aspirations, and for educators to assess their teaching methods and effectiveness. This is a time for growth and development, both personally and professionally.

3. The academic year is also a time for reflection and evaluation. It is a moment to take stock of the past year's achievements and challenges, and to plan for the future. This is a time for setting new goals and aspirations, and for determining what steps need to be taken to achieve them.

4. The academic year is a time for new beginnings and new possibilities. It is a time for taking risks and trying new things, for pushing beyond one's comfort zone and exploring the unknown. This is a time for personal growth and development, both in the academic and personal realms.

5. The academic year is a time for community and collaboration. It is a time for working together to achieve common goals, for sharing ideas and experiences, and for building strong relationships. This is a time for mutual support and encouragement, and for creating a sense of belonging.

6. The academic year is a time for reflection and self-discovery. It is a time for exploring one's strengths and weaknesses, for understanding one's values and beliefs, and for discovering one's purpose and passion. This is a time for introspection and self-exploration, and for making meaningful changes in one's life.

7. The academic year is a time for joy and celebration. It is a time for marking milestones and achievements, for celebrating successes and triumphs, and for expressing gratitude and appreciation. This is a time for happiness and contentment, and for savoring the good things in life.
3. भारतातील शिक्षणासंबंधी ध्यानात्मक तरुणी

अगदी सुरुवातील राज्यव्यवस्थेतील अंगमध्यजागीणी सुरू झाल्यापासून १० वर्षांच्या आले व १४ वर्षांपासून सर्व मुलामुलीना सक्तिचे व मोठ्यांना शिक्षण देण्याची व्यवस्था राज्य करून असे मार्गदर्शक तत्त्व घडते होय क्रम ४५ मध्ये नमुद केले आहे. या तरुणीची दुसऱ्या ५० वर्षांच्या कालावधींचा नंतर का असेच पण सरकारला यथावतील आगामी यासदी २००९ मध्ये मोठ्यांना व सक्तीच्या शिक्षणाच्या हक्काचा कायदा करणाऱ्याचा आलेला आहे. या कायदातील तरुणीची अंगमध्यजागीणी सर्व शिक्षा अभियानाच्या माध्यमातून केली जात आहे. शिक्षणाचा हक्क कायदाचा आवश्यकतेनुसार सर्व शिक्षा अभियानाच्या नियमात बदल करणाऱ्याचा आलेला आहे. या कार्यालयाने अंतर्गत ९ व्या पंचवार्षिक योजनेचे केंद्र सरकार आणि राज्य सरकार यांच्या मदतीच्या भागीदारीच्या प्रमाण ८५:१५ इतके देखणाऱ्याचा आढळत होते. १० योजनेचे केंद्रांना ७५ टक्के खर्चांची जबाबदारी उत्तरली होती, तर २५ टक्के खर्च राज्यांच्या सोपविला तर्फूं ११ व्या योजनेचे केंद्र व राज्य यांची प्रवेशी ५० टक्के खर्च करता असे उपविधानाचा आले.
• संदर्भ
1. प्रोफेसर अमोल भारतातील मानवी संसाधन विकास, द युनिक ऑक्स्फर्डमी पुणे. एप्रिल २०१३ पृष्ठ ६४ ते ८२
2. के.सागर संपूर्ण मानव संसाधन विकास के. सागर प्रकाशक पुणे ३००७५ पृष्ठ ६४ ते ७७
3. शिक्षण संबंधी एप्रिल २०१२
4. दैनिक महाराष्ट्र टाइम्स नागपुर, शिक्षण समस्या ओगस्ट २०१२.
ABSTRACT:-
All over the world globalization has changed the work place drastically. In present scenario, Human Resource Management play vital role for development of the country. The fact that education plays an important role in human development. Education can helps people to develop economically, socially and intellectually. Education is today looked on as a business world. Human resource in colleges and universities is just as challenging as it is in any other organization. This paper outlines the development of Human Resource Management in education sector. Education sector may have significant role in Human resource management.

KEYWORDS: Educational System, Human Resource, Educational Goals, Work Force, Staff Maintains, Staff Relations.

INTRODUCTION:-
The effective management of human resources can contribute to the basic objectives such as quality Human resource management in education is very important and needful. Every educational system at every level depends heavily on the human resource for execution of its programme. Education can helps people to develop economically, socially and intellectually. Education is very important human resources because it is a component of knowledge. HR professional working in education sector. This simple implies that when staff in the education systems are adequately recruited, selected and supervised, inducted and adequately rewarded, and provided for, properly developed, appraised and promoted on the job, they will be committed to the job, remain dedicated and productive in the education systems. This can simply be put that it is the co-ordination of the activities and efforts of the workers in educational organization so that educational goals are achieved. Hence, human resource management in education is the process of motivating workers to maximize their performance in order to obtain maximum output starting from the day they are recruited. In education they are principals, head of department, teachers, parents, guardians and so on.

Human resource management in education essentially is concerned with major issues namely.
1. Necessary for working staff
2. Satisfying the need for staff
3. Maintaining and improving the staff services.
4. Developing future leaders.
5. Attracting Top talent to organization.

Objectives:-
2. To know the Modern technology.

Goals and Role of Human Resource Management in Education
The goals of human resource management in education are to develop the workers and to contribute to goal achievement. Human resource management has some specific roles to play. These are strategic and operational roles.

Strategic Role: Human resources are critical for effective educational functioning. Human resources were once relegated to second-class status, but its importance has grown dramatically in the last two decade. Again, its new
importance stem from adequately recruited, selected and supervised, inducted and adequately rewarded, provided for, properly develop, appraised and promoted on the job. They will be committed to the job, remain dedicated and productive in the education system. It also represents a significant investment of the educational efforts. If managed well, human resources can be a source of competitive strength for the education.

**Operational Role:** Activities are both tactical and administrative in nature. Aspects of employee-employer relations. Human resources management is therefore, interested in compliance with equal employment opportunities and observation of labour laws; examples; applicants must be oriented to the organizations, supervisors must be trained, safety problems must be resolved; wages and salaries must be administered. A wide range of activities typically associated with the day-to-day management of people as provided by laws and regulations must be performed efficiently. It is this collection of activities that has often been referred to as the personnel function, and the newer strategic focus of human resources management has not eliminated. In summary, it is difficult to produce one general interpretation of what human resource management means today.

**Functions of Human Resources Management in Education:** Human resource management in education is a set of practices and methods of integrating and maintaining the teaching staff in the school so that the school can achieve their purpose and as well as meet the goals for which they were established. It is the motivation and co-ordination of the activities and effort of the teachers in school in order to obtain maximum output from them and consequently achieve the goals of education optimally.

The functions include the following:

1) Staff maintenance
2) Staff relations
3) Staff development
4) Job performance reward

**Staff Maintenance:** This concern making the work environment conducive for workers, pertinent practices include; promotion and transfer, motivation, staff safety, security and health services. It is pertinent that educational establishments have sound policies in respect of staff transfer and promotion to ensure that justice and fairness prevail in dealing with staff. As work to be performed in the school is important, the mood of the man to perform the job is equally important. For maximum and productive goal attainment, the school head must ensure the comfort and happiness of the workers. That can be done through prompt payment of salary, and ensuring a safe and healthy working environment.

**Staff Relations:** There must be a good communication network in the school to enable workers to be constantly informed of the progress being made in the school. Workers should be encouraged to participate in planning and decision making in the school. Workers should be encourage by recognizing the staff as human beings with feelings, interest, needs and emotions and treating them as such with fairness and respect.

**Staff Development:** This is the process of appraising staff performances and identifying their key skills and competence that need development or training to improve their skills for better performance. It involves providing development programme and training courses that are suitable for the programme. The success of educational organization hinges on the strength and quality of the staff members. There is need to change through training and to improve and grow in competence. This can be done through in-service training, conference, workshop and seminars.

**Job Performance Rewards:** This involves the design and administration of rewards for jobs performed. It is very important that management, ministry of education and its agencies take the issue of reward system very seriously. Staff performance would increase substantially if they are adequately compensated according to the quality and quantity of work done.
Challenges of Human Resource Management: In Education Human resource management has become notably complex in the sense that as human beings, they are not reliable for doing one thing over and over in exactly the same way. They can be expensive depending on their cadres, qualification and skills. Their productivity is highly dependent on the person’s ability to instruct. The same content cannot be delivered every time. A number of factors have contributed in this complexity. They Include the Following:

Poor Working Condition: It is not out of way if staff expects to be paid finance rewards commensurate with the services performed. The ideal thing is to have a systematic producer for establishing a sound reward system and structure. A good remuneration tends to reduce inequalities between staff earnings, raise their individual morale, motivate them to work for pay increase and promotions, reduces inter group friction and employee grievances. Teachers salaries are not paid along side with other civil servants and in some cases, teachers are owed many months of salary areas.

Problems of Staffing: The problem of staffing is enormous. There are problem on the quality and quantity of staff recruited for the education of our citizens. The reason is from poor staff recruitment and selection process. Politicians and God fatherism has taken the upper hand. Some staff rarely stays in the remote areas where the management wants their services.

Current for the Use of ICT in Education: As the 21st century world is undergoing rapid changes, there is urgency for few educational needs such as the call for use of ICT in education. Current call for ICT usage in education is worthy but, its implementation in the nation is in the toddling stage. Many teachers at all levels in ICT to equip them for reengineering the society through the skills and techniques ICT provides the current knowledge in the world. Most expensive means of rapid dissemination of information and imparting knowledge, decentralization of work, expansion of work force and with ICT, the teacher becomes a facilitator, supervisor and a guide for classroom instruction. However, compulsory acquisition of ICT skill by teachers should be given priority attention despite the fact that most teachers cannot buy the computer set or laptop because of poor salary. Other challenges of human resource management that have direct effect on the achievement of our predetermined educational objectives include;

1. High rate of students and staff indiscipline
2. Funding issues
3. Poor recruitment process
4. Little or no induction of human resources
5. Poor supervision/appraisal of staff
6. Poor personnel commitment to work and
7. Incessant transfer of teachers

RECOMMENDATION:
Considering the importance of education in human resource management, the following are recommended.
1. Education should be made attractive by creating a conducive atmosphere for teachers.
2. More government attention is needed for the education sector through improved function as education remains the basis for the progress of all other sectors of society.
3. A united salary structure should be made for all categories of teachers within the education sector.
4. Standard of education in India should be up dated to meet the rapid social changes in our present Indian society.
5. Computer literacy in the spirit of globalization should be brought into the curriculum and the
new and the old curricula made coherent for better productivity.

CONCLUSION
The paper concludes that education remains a veritable means of human resource management and nation building in India. Whatever needs to be done in this sector should be done in all sincerely and with every urgency for education to fully achieve its predetermined educational objectives.

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BANKING RISK MANAGEMENT IN INDIA AND RISK BASE SUPERVISION

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Abstract:
With progressive deregulation and liberalization of the Indian financial sector, banks are increasingly exposed to various kinds of risk, both financial and non-financial. Efficiency of every bank depends on how effectively it is managing the risks and ensuring a competitive risk adjusted return on capital. For this, it is essential to have in place effective risk management and internal control systems, which are crucial to the conduct of banking business not only to lead the bank more profitably but also in compliance of prudential guidelines. In addition, a supervisor i.e. Reserve Bank of India (RBI) also looks upon the systems and practices in banks in assessing, managing and controlling risks through Risk Based Supervision (RBS), wherein the supervisory resources are directed towards the areas of greater risk to the supervisory objectives which aim at protecting the interest of depositors, stability of the banking system and development of banks as agents of economic growth. Under the RBS approach, the supervisory process would also seek to leverage the work done by internal auditors/inspectors in banks. This paper focuses discussion on introduction of Risk Base Supervision, benefits and limitations, Steps and supervisory process.

Keywords: Risk Base Supervision, Reserve Bank of India, Risk Management

Objectives:
To achieve the scope the following objectives will be undertaken-

a) To underscore the various lessons learned from other regulatory authorities regarding the importance and challenges of risk based supervision;

b) To compile a step by step process of RBS implementation;

c) To draw a road-map towards a successful implementation of RBS.

Introduction: Risk Base Supervision (RBS)
The Indian banking sector is growing with the worldwide financial trend. The banking sector in India is needed expanded balance sheets, advanced products, processes and practices and increased integration with the global financial market. there's a necessity for close supervision on the ability of banks and understand the risk within the banking business.

To achieve this objective, the Committee recommends that RBI’s supervisory methods should be realigned to enable a practical assessment of the possible risks that the banks may face. In different words, the supervisory tools should be engaged towards assessing on a forward-looking mode, the business and strategic risks facing the institution and its ability and preparedness to mitigate these risks.

RBS focuses on identifying poor risk management practices, problems and emphasizing the need for understanding and assessing the quality of risk management systems put in place by the banks for identifying, measuring, monitoring and controlling risks in an appropriate manner. RBS, thus benefits not only the bank supervisors, but also the regulated banks by way of improved risk management systems and oversight.

The bank supervisor favors an approach that will facilitate them focus and dedicate supervisory resources to identify higher risk banks and areas of greater risk among the banks.

Benefit of RBS
a) Effectively understanding of the risk profile of the banks also quality of management and their business.
b) Emerging risk at individual bank should be identified before time on a sectorial basis.
c) Point out the direction of risk, expected future development and a forward looking potential to start supervisory procedures where needed.

d) Supervisory resources will utilizes with a greater focus on material risk and risk management process at banks.

The Basel Committee has indicated that the following benefits accrue from risk based supervision to the

**supervisor** and **banks** respectively:

**Supervisor**

a) Cost-effective use of supervisory resources through a greater focus on risk, which in turn results in better allocation of supervisory resources;

b) Early identification of emerging risks at individual banks and on an industry basis;

c) A better appreciation by supervisors of the characteristics of the banks' business, of the risks they face and of the quality of their management;

d) RBS provides consistent definitions of risk, a structure for assessing these risks and a more integrated use of risk assessment in the supervisory process;

e) It uses a common framework and terminology developed specifically to assess risks and evaluate management practices, policies and procedures in the context of managing risks.

**Banks:**

a) RBS emphasises the need for banks to understand and adequately manage risk associated with their operations. Thus, leads to better risk management.

b) It ensures that the Board (top – bottom approach) is no longer a peripheral figure in managing the bank by raising the need to put in place policies that address exposures from all business activities;

c) It leads to correct decision making including pricing, and attendant revenue leading to profitability;

e) It provides a transparent explanation and rationale for the actions taken by the Supervisor;

f) It leads to less intensive supervision of well managed institutions;

g) It incorporates an assessment of management ability to deal with risks beyond their control such as systemic risks in the economic environment in which the institution operates.

### Steps in RBS (Supervisory Processes under RBS)

RBS is continuous process in which risks of a bank are assessed and suitable supervisory plans intended and implemented by the supervisor. The system includes of six important steps:

<table>
<thead>
<tr>
<th>Steps</th>
<th>Risk Based Tools</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Understanding the bank</td>
</tr>
<tr>
<td>2</td>
<td>Assessing risks faced by the bank for supervisory purpose</td>
</tr>
<tr>
<td>3</td>
<td>Scheduling and Planning Supervisory Activities</td>
</tr>
<tr>
<td>4</td>
<td>Defining Examination Activities, on-site reviews and ongoing monitoring</td>
</tr>
<tr>
<td>5</td>
<td>Inspection Procedure</td>
</tr>
<tr>
<td>6</td>
<td>Reporting findings and recommendations and follow-up.</td>
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Bank Profile:
It gives brief information about the bank which is prepared and updated on ongoing basis using various resources like previous reports on inspections, offsite examination, management reports to board committees, internal and external audit reports etc.

Risk Assessment / Matrix
The risk assessment process involves updating bank related information collected from various sources including onsite supervision and comprehensively analyzing the material risk and other concerns arising out of banks’ operations. The risks that are relevant from the supervisor’s viewpoint need to be mitigated on a sustaining basis through adequate procedural and institutional mechanism.

The objective of risk assessment encompasses the following:
• Determining the activities of a bank that may create potential hazards to the detriment of the supervisory objectives and goals;
• Determining the severity and impact of the risks and the effectiveness of risk management which would need supervisory action;
• Proposing corrective action, including risk management system, capital and reserves for mitigating the severity of risk and their impact;
• Devising supervisory programs of the bank and monitor the implementation of measures.

Planning for supervisory actions / interventions
a) Baseline Monitoring:
The banks in this zone risk matrix are observed to be having little risk to the supervisory objective also the impact of failures on financial system is limited. Banks under this zone are stable financial condition and strong internal controls and governance systems. Therefore there is limited supervisory work to baseline offsite monitoring. Such banks are taken up for onsite supervision only once in three years.

b) Close Monitoring:
The banks in this zone would be having relatively higher risk to the supervisory objectives and their failures would have greater implications for financial stability. These banks are described as modest financial condition and risk management system and control. Therefore supervisory work increases onsite monitoring with increased frequency of reporting. Such banks are taken up for onsite inspection could be once in two year.

c) Active Supervision:
The banks under this zone having significant risk to the supervisory objectives their failures would have significantly higher impact on financial stability. These banks are vulnerable to adverse business and economic conditions and may have material safety and soundness concern, the supervisor have active supervision on these banks. These banks take in yearly on site inspection.

d) Corrective Actions:
Banks in this zone considered as having serious risk to supervisory objectives and their failure would have rigorous impact on financial stability. These banks are under large scale threat of possible failure of these banks. Therefore supervisor needs to keep continuous watch on these banks. RBI’s onsite inspection in such banks would be on an annual basis along with various reports with corrective actions.

Objective of onsite Inspection
Onsite inspection focuses on specific areas of concern in the bank and would come with an intensive review of...
the bank internal risk management systems, governance in that area and appropriate level of transaction testing corresponding with the strictness of assessment risk.

**Onsite Inspection**

The supervisor has to follow procedure given in the Supervisory Manual. Supervisor has to focus on Management ability to identify measure, monitor and mitigate risks. A report is prepared on supervisory issues or concerns related to the bank also it include comments regarding deficiencies in risk management system.

**Conduct of Supervisory Review and Evaluation Process (SREP)**

SREP follows the principle of comprehensiveness i.e. the capital assessment should be driven by the supervisor’s understanding of the legal, operating, and corporate governance structure of the organization and its primary strategies, business lines, risk management and internal control functions.

Basel II framework has been made applicable to all the banks in India since April 2009. As required under the Pillar 2, the banks are submitting their Board approved ICAAP documents, both at solo (global position) and consolidated level, on an annual basis and the supervisory authorities are required to subject all banks to a SREP exercise and initiate supervisory measures deemed necessary. So far, two rounds of SREP exercise have been carried out by the supervisor (RBI) on a pilot basis and it is observed that the ICAAP at the banks and the SREP by the supervisor, have yet to fully mature and stabilise.

**Offsite continuous supervision**

The basic principle of the risk base approach is to have close watch on banks that are assessed more risky by the supervisors. It includes a combination of onsite supervision and off site examination for monitoring of vulnerabilities, compliance to risk mitigation plan etc. However, the judgment of a bank/institution as less risky does not relieve/ absolve the supervisor from its supervisory duties. Those banks which are considered potentially less risky /vulnerable as per the supervisory risk assessment, are to be subjected to an ongoing off-site supervision commensurate with the level of assessed risk.

**Inspection Reports, Discussion with the Bank and Follow-up**

Along with the inspection report, a time bound Risk Mitigation/ Monitorable Action Plan (MAP) should also be prepared and closely monitored for ensuring speedy compliance. The compliance should be monitored by the Supervisory Relationship Manager on an on-going basis. The Committee recommends that the extant quarterly discussion with the banks needs to be replaced with structured meetings with bank management, the frequency of which may be determined in accordance with the assessed risk profile of the concerned bank.

**Supervisory Rating**

Annual Supervisory process for each bank under RBS, a supervisory risk rating exercise capturing the supervisory risk in bank shall be undertaken. It is predict that the proposed supervisory rating would measure the ‘net risk’ in the bank. The rating would convey a sign about ‘riskiness’ of the bank.
1. Limitations / Deficiencies / Gaps in the current supervisory processes:

Some of the limitations identified in the present inspection process:

a) Follows uniform approach for all banks without considering their risk profile or impact of their failure on Indian financial system.

b) OSMOS is seen to be weak in ongoing / continuous supervision of the bank. It includes data gaps, reliability and integrity of the offsite data.

c) The supervision lacks a risk focus, it results in inefficient allocation of supervisory resources. Presently, the man hours consumed and time spent for conducting on-site supervision of banks in India is very high when compared to similar assessments in other peer jurisdictions.

d) Quarterly discussion held with the top management of the bank by RBI is observed to be a very rigid formal structure and is not an event-driven exercise.

e) The present AFI process does not use thematic study or trend analysis in respect of asset quality assessment, earnings appraisal etc and hence is not adequately.

SREP has not stabilized on account of several reasons including lack of skill / technical expertise.

f) Presently, the RPTs submitted by the banks, though comprehensive, are very voluminous and lack focus. This makes comprehensive analysis of RPTs an onerous exercise for the supervisors. Data from various off-site sources are not adequately leveraged to prepare for onsite inspection processes.

g) Selection of bank branches for inspection is done on ad hoc basis and not as per risk assessment or findings of auditors under the Risk Based Internal Audits (RBIAs). Frequency of present AFI is also dependent on availability or otherwise of supervisory resources and not on risk perception of the banks and hence not...
risk-based.

**Conclusion:**

RBS is essential as an advanced supervisory process. Recently after the crises it has been topical that macro prudential analysis of the financial sector is essential for financial sector soundness. A system-wide perspective which incorporates all significant financial activities, including banks, markets, their interactions with the real economy, is necessary to evaluate the risks faced by financial institutions and the potential for the propagation of adverse shocks in the system, as well as the potential for macroeconomic factors to adversely affect financial institutions and markets. It is critical that regulators aim to avoid damage to the financial systems as a whole. This emphasizes the need for RBS as it is an overlay to all supervisory processes. Talks are going on after the crises regarding the reforms and it is critical to implement RBS so as to align and link in new methods and advancements on regulation very effectively.

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कार्यालय व्यवस्थापनाचे महत्त्व

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शोध निवेदन चर्चा

१. प्रस्तावना
२. संशोधनाची उद्दिष्टे
३. संशोधण पद्धती
४. कार्यालय व्यवस्थापनाचे महत्त्व
५. कार्यालय व्यवस्थापकाचे कार्य
६. निष्कर्ष
७. संदभें

प्रस्तावना --महाविद्यालय तंजनानाच्या व स्पर्शच्या युगात व्यवस्थापिक संस्थेमुळे कार्यालयास फार महत्त्व प्राप्त झालेले आहे. ऐसेतकरी विविध, .व्यवसायिक संस्थां, खाजगी संस्थेचे, एकल व्यापारी संस्थां, वंडा, शैक्षिक संस्थां, सहकार क्षेत्र, राजकीय क्षेत्र आदीमध्ये कार्यालयाची भूमिका फार महत्त्वाची असते. त्यामध्ये वागल्याची उद्धतींचे व वागल्याची उद्धतींचे असते.कार्यालय वागल्याची संस्थेंचे कार्यालयमध्ये वागल्याची संस्थेंचे कार्यालय फार महत्त्वाचे असते. कारण याचे व संस्थेचे कामकाज कार्यालयाच्या शासनात आहे. कार्यालय याच्या निमित्त वापर हेतू असते. कार्यालयाच्या कामकाज कामकाज संचालन नाही चालू शकते. कार्यालयाच्या कामकाज नाही चालू शकते. कार्यालयाच्या कामकाज नाही चालू शकते.

प्रस्तावना --संशोधनाची उद्दिष्टे

१. कार्यालय व्यवस्थापनाचे महत्त्व अभ्यासाने
२. कार्यालय व्यवस्थापकाचे कार्य अभ्यासाने

संशोधन पद्धती --प्रस्तुत संशोधन विषयवरील महत्त्वाच्या भूमिकेच्या महानांच्या वापर करणाऱ्या आल्यास आहे. यांतर्गत पुस्तके, संदभें, पुस्तके, मासिके, नियमितकालिके, वर्तमान पत्रकालीन लेख, .इंटरनेटवर उपलब्ध असलेली महत्त्वाच्या इ. चा वापर केलेला आहे.
कार्यालय व्यवस्थापनाचे महत्व :- काही भूमिका मुद्दांच्या आधारे कार्यालय व्यवस्थापनाचे महत्व स्पष्ट करता येईल.

1. त्यावासायिक संस्थेच्या कार्यालयाचे कामकाज सुव्यवस्थित व चांगल्या प्रकारे चालण्यासाठी कार्यालय व्यवस्थापन महत्त्वाचे आहे.
2. गतिमान प्रशसन करण्यासाठी कार्यालय व्यवस्थापन महत्त्वाचे आहे.
3. कार्यालयीन कामात लियोजन करण्यासाठी व समन्वय साधन्यासाठी कार्यालय व्यवस्थापन महत्त्वाचे आहे.
4. कर्मचारी वर्गीच्या कामात सुधारणा करण्यासाठी तसेच त्यांची कार्यक्षमता वाढवण्यासाठी कार्यालय व्यवस्थापन गरजेचे आहे.
5. प्रभावी कार्यालय व्यवस्थापनामुळे संस्थेची प्रतिमा चांगली निर्माण होण्यास मदत होते.
6. स्पर्धेला सामोरे जाण्यासाठी कार्यालय व्यवस्थापन महत्त्वाचे आहे.
7. कार्यालयीतला कागदपत्र दास व्यवस्थित सांकेतिकण्यासाठी/कार्यालय व्यवस्थापन गरजेचे आहे दास जतन करण्यासाठी/कार्यालयीतला कागदपत्र,कार्यालय व्यवस्थापन महत्त्वाचे आहे.
8. कार्यालयीन कामकाजात पावरस्कॅल्ट व शिस्तम निर्माण होण्यासाठी कार्यालय व्यवस्थापन महत्त्वाचे आहे.
9. कार्यालय व्यवस्थापनामुळे हेच घातलेल्या बदललो वयश्चीणणे सामोरे जाते येते.
10. संस्थेच्या विषाणूतात कामाचे योजना करणे, आपल्या कार्यालयातील कामाच्या विषयातील कामाची विशेष संचालन, आपल्या कार्यालयाच्या माध्यमातून मिळते, ज्या कार्यालयाच्या कामाच्या विषयात उपर्युक्त काम करणे व आपल्या कार्यालयाच्या कामाच्या विषयातील कामाची विशेष संचालन, आपल्या कार्यालयाच्या माध्यमातून मिळते, ज्या कार्यालयाच्या कामाच्या विषयात उपर्युक्त काम करणे, आपल्या कार्यालयाच्या कामाच्या विषयातील कामाची विशेष संचालन, आपल्या कार्यालयाच्या माध्यमातून मिळते, ज्या कार्यालयाच्या कामाच्या विषयात उपर्युक्त काम करणे.

कार्यालयाची कार्य :- कार्यालयीतला कार्याचे दोन प्रकारात वर्गीकरण केले जाते. १. प्राथमिक कार्य  २. दुरुपयोग कार्य - याची माहिती खालीलप्रमाणे

1. प्राथमिक कार्य :- या कार्यालयाची संबंधित विविध प्रकारची माहिती गोळा करणे, माहितीच्या व्यवस्थित नोंदी करणे, कार्यालयीतली माहितीची जपवणूक करणे, उपलब्ध माहितीचे विक्षेपण करणे, विविध घटकांना लागेल तेवढ माहिती पुरवणे त्याच्या आपल्या संस्थेची संबंधित आर्थिक हिस्स ढेवणे इ. याची समावेश आहे.
2. दुरुपयोग कार्य :- दुरुपयोग कार्यांमध्ये कार्यालयीतला कार्याचे योग्य प्रकारे लियोजन करणे, आपल्या कार्यालयीतला कर्मचारी वर्गीय प्रशिक्षण देणे, आपल्या संस्था व कार्यालयाच्या संपत्तीच्या नोंदी करणे, कामावर नियंत्रण ठेवणे, विविध संस्था व इतर कार्यालये यांच्याशी पत्रकार्यवाह करणे, कामाची विविधांकन करणे, जनसंपर्क वाढवणे तसेच आपल्या कामाच्या कार्यस्थळात वाढवणे इ.

कार्यालय व्यवस्थापकाचे कार्य व मुद्दा :- कार्यालयाचे व्यवस्थापक करण्यासाठी कार्यालय व्यवस्थापकाची गरज असते. काही कार्यालयात त्याने कार्यालय व्यवस्थापक महत्त्व जाते, काही कार्यालयात कार्यालय
अधिकारी/कार्यालय अधिकारी, कर्मचारीवर्ग अधिकारी, मनुष्यवाद
अधिकारी/व्यवस्थापक असे पदानाम कार्यालय व्यवस्थापकांना वापरले जाते. ज्या कार्यालयात चांगला व्यवस्थापक असतो तेथील कामकाज सक्षम व चांगल्या प्रकारे होत असते त्यामुळे कार्यालय व्यवस्थापकाची भूमिका फार महत्वाची असते. कार्यालय व्यवस्थापकास खालील कार्य करावे लागतात:

1. कार्यालयीन कामकाजाचे नियोजन करणे
2. कामकाजाची चांगल्या प्रकारे आखणी करणे
3. कार्यालयाच्या काममध्ये समान निर्माण करणे
4. कामकाजावर नियंत्रण ठेवणे
5. कार्यालयाच्या कामात शिक्षा समावेश करणे
6. कर्मचार्यांचा प्रशिक्षण देणे
7. कार्यालयाच्या कामात शिक्षा स्थापन करणे
8. कर्मचारी वर्गीयता कामाचे मूळमापन करणे

कार्यालय व्यवस्थापकांकडे पुढील गुण असले पाहिजे. आवश्यक शैक्षणिक पात्रता, निष्ठा, साजर्य, अचूकता, वक्तव्यरुप, सहकार्य दृष्टी, पुढील पेष्यावर व्यवस्था, आत्मविश्वास, एकत्रता, निर्णय क्षमता, भाषा कौशल, लिंग योग्यता, संगठन कौशल इ.

निष्कर्ष :- प्रस्तुत विषयाच्या अभ्यासात असे लक्षात येते की आधुनिक युगात तकनीकी कार्यालय व्यवस्थापनास खूप महत्व प्राप्त झाले असून त्याच्या कार्यालय व्यवस्थापनात कार्यालय व्यवस्थापकाची भूमिका अत्यंत महत्वाची व प्रभावी असली पाहिजे.

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भारतातील विकसनशील देशातील उद्योक्तांचा सर्वात विकास साधन हे मातृभूमीच्या फुलविष्णुसारखी विकासरत देशाकडून कठीण कार्य आहे. उद्योक्तांच्या परंपरागत पार्श्वभूमी असताने कुटुंबांमधृत्त नववीच व कर्त्तुंबांच्या उद्योक्त निर्माण होतील व नवीन अन्वेषणात स्वतंत्रता वाळी आवश्यकता आहे. आर्थिक विकासाच्या प्रक्रियेमुळे अर्थव्यवस्थेच्या भिंडण घटकांमध्ये निर्मित स्वरुपांने बदल घडून घेतात. भारतातील विकसनशील देशांमध्ये भांडवलाची समस्या फार विकट आहे. उद्योक्तांची कार्यक्षमता वित्तीय व्यवस्थापन कमजोर भांडवला बदत, भांडवला अपवाद टाळणे, तसेच भांडवला अधिक अर्थक संगठन उपयोग करणे घेणे. त्यामुळे उद्योक्तांचा त्यांच्या कार्याने यथार्थ निर्माणास, उद्योगांच्या वित्तीय अर्थक सुधार होईल.

मानव संसाधन व्यवस्थापनाचा बदलता स्वरुपामुळे मानव संसाधन व्यवस्थापनाचा उद्योग विकासाला बाळाना मिळाला आहे. गेल्या काही दशकांत मानव संसाधन व्यवस्थापन विविध प्रकारे बदलले झाले. यातील काही तांत्रिक बदल आपल्यावर असपेक्षिक यांना समस्या अधिक जटिल होत हातहेत. यामध्ये तंत्रज्ञान, कार्यरतेचा शर्ममाळेच्या बदल, ग्राहकांचा माणसणी, परंतु बाजारपेठैची स्थान्य किंवा व्यवस्थाचा जागतिकतीकरणामुळे बाह्य घटकांचा समावेश होतो. मानव संसाधन व्यवस्थापनाचा बदल हा व्यवसायिक त्यांचे स्वतःचे मूल्य काळजीपूर्वी परिक्रमण करणे आवश्चक आहे. मानव संसाधन व्यवस्थापनाचा नोठा व व्यवसायी त्यांचे आस तरी या संस्था आपल्याची कार्यात्मक अधिक संशोधन करण्याचे आवश्चक करते. कामाचे नियोजन करणे, प्रोत्साहन देणे अपल्याचा टिकवणे आवश्चक आहे. याविष्णुची भूमीका पुढील प्रमाणे.

उद्योक्तांच्या व्यवस्थापन

देशाचा आर्थिक विकास घडून येणारी त्या देशातील विभिन्न संसाधनांचा योग्य उपयोग घडून घेणे, नैसर्गिक संसाधने, वित्तीय संसाधने आपल्याचे असा तिने प्रकारे आसारत. या संसाधनांमध्ये वस्तू व सेवांचा निर्मितीसाठी भूमी, भांडवल व श्रम हे उपयोग घटक प्रामाण्य आसारत. प्रत्येक देशात तिनीही प्रकारी संसाधने कमी अधिक प्रमाणात उपलब्ध आसारत. काही देशांमध्ये ही संसाधने विपूल प्रमाणात उपलब्ध आसारत, तर काही देशांमध्ये ही संसाधने अतिशय कमी प्रमाणावर उपलब्ध आसारत, ह्याचे व संसाधनांचा योग्य प्रकारे उपयोग करणे आवश्चक करतात.

9. उद्योग व व्यवसायाच्या क्रांतिकारी निरंतर वाढते गेल्याला रोजी गोरी

ग्राहकांनी वस्तू बदलली गरज लक्षात घेऊन जेथे वस्तूंना उपयोग केले जाते व उपयोगाचे प्रमाण जेथे ठोसे होते तेथे उत्पादनाची कार्यक्षमता फारची जोखीम बदती परंतु औद्योगिक क्रांती घडून आत्मांतर कार्यरता पद्धती निर्माण झाली. वैज्ञानिक संशोधनांची निष्पत्ती म्हणजे उपयोगाचे तंत्र प्रगत होत गेले, कार्यान्वयनाच्या वस्तूंच्या उत्पादन प्रवंड प्रमाणावर कर्मचारी येऊ लागले, बाजारपेठैली स्थान्य तीत झाली. जागतिक बाजारपेठ आसार्तात
आल्या, बाजारपेढांमधील परिस्थितीत वर्षकाळी घोषणांवर व उपक्रमांव्या निर्णयांवर प्रभाव निर्माण झाले आणि उद्योग व्यवसायाच्या क्षेत्रात जोखीम निर्माण झाला.

2. उद्योजकांचे नवनिर्मितीचे कार्य
उद्योजकांनी केलेल्या प्रयोगांमुळे नवनिर्मिती घडून येते. शोध आणि नवनिर्मिती साधने जवळजवळ संबंध आहे. उद्योगमध्ये पुढील माध्यमातून नवनिर्मिती घडून आणि उद्योजकांनी प्रयोगांमुळे नवनिर्मिती घडून येते. नवीन वस्तूंच्या विवाहाच्या वस्तूंच्या सुधारीत उपादन करें, उत्पादनासाठी नवीन पद्धतींचा अर्थात अधिकार करें, नवीन बाजारपेढांच्या शोध घेणे, कच्चा माल किंवा अर्थनिर्मिती वस्तूंच्या स्थापनांचा उपयोग करें. नवीन पद्धतींचे संघटनेची उभारणी करें, उद्योजकांनी केलेल्या पद्धतीशीर्ष प्रयोगांमुळे नवनिर्मिती घडून येते. या नवनिर्मिती, विभागन प्रकारे बदलामुळे आर्थिक विकासाचा बांधना मिळते. उद्योजकांकडून नवनिर्मितीचे कार्य जेवढे मोठ्या प्रमाणाच्या विकिंद्रय या प्रमाणाची स्वरूपात केले जाईल तेवढा देशाचा आर्थिक विकास अधिक वेगाने होईल.

3. उद्योजकांची निर्णयप्रक्रिया
उद्योजकांनी वितरिलेल्या निर्णयामुळे उद्योगांची प्रगती होते त्यावर अर्थव्यवस्थेचा विस्तार होतो. उत्पादनाच्या पातळी वाढते, ग्राहकांना वस्तूंच्या उपयोगांना स्वरूपात मिळतात व ग्राहक समाधानी होतात. याने उद्योजकांना अधिक प्रमाणात नफा मिळू लागते. उद्योजकांनी वेतनलेल्या निर्णयाच्या उपयोगांचा व्यावसाय संबंधित कार्यप्रणालीवर, कार्यक्रमापेक्षा, आरोग्यावर, वित्तप्रणीत व प्रतिवेदन होत हात. तत्त्वाचा परिणाम राष्ट्रावर आर्थिक विकासाचा होतो. शिक्षणामुळे लोकांना ज्ञान मिळते व ज्ञानमुळे अंध:कार दूर होते व नवजीवन दिशा मिळतात. उद्योजकंतेचा मार्ग प्रशस्त होत जातो. उद्योगाच्या विकासाची भारतीय त्यावर अनुभवावर, कल्पनाशक्तीवर व व्यविधित्त कौशल्यावर अवलंबून असते.

4. उद्योजकांत रोजगाराच्या संबंधी
भारताच्या विकसनशील देशांमध्ये बेकारीची समस्या नवीन जाणवते. उद्योजकांनी आपल्या ज्ञानाचा, शांतता, कौशल्याचा व अनुभवाचा उपयोग करून नवजीवन रोजगार प्रणालीसंबंधी निर्माण केंद्रांना मिळून त्यामुळे अनेक बेकार व्यक्तीला काम मिळते. व्यक्तीमध्ये वंशाव, तंत्रज्ञ, सुदर्शन व अवश्यनिर्धारकांमध्ये कामगार इत्यादी अनेक बेरोजगारांचा समावेश होतो. या सर्व हातांना काम मिळून व पर्यायावर रोजगारात वाढ होईल. देशाच्या आर्थिक विकासाचा मोठा हातभार लागेल. भारतात उद्योजकांत रोजगाराच्या संबंधी पुढील प्रमाणे

क्षेत्र निवड रोजगाराच्या वाढ – 2017-18
भारतीय उद्योगक्षेत्राचा रोजगार निर्मितीमध्ये बाधन विविध क्षेत्रात रोजगारात बदल होत असत्याचे दिसून येते. शेती क्षेत्र- 53 तक्के, बांधकाम क्षेत्र - 11 तक्के रोजगारात मोठ्या प्रमाणात वाढ होते असत्याचे दिसून येते. त्याखालीलात व्यापार शेती क्षेत्रात वाढ होते. तर वाहतुक क्षेत्रात रोजगाराचा वाढ 4 तक्के असत्याचे दिसून येते.

5. लोकांच्या क्रयशक्तीमध्ये वाढ

विकसनशील देशांमध्ये ऑड्योग्निक विकास घडून आल्यामुळे मोठ्या प्रमाणात उद्योगांची स्थापना होते. नैसर्गिक साधन संपत्तीच्या पूर्व उपयोग होतो व देशाचे राष्ट्रीय उच्चन वाढ होते, लोकांचे वर्गांसारखे उच्चन वाढते, नागरिकांच्या क्रयशक्तीमध्ये वाढ होते. उद्योगांचा विकास व उद्योजकांनी केलेले प्रयत्न देशातील नागरिकांच्या उत्पन्नामध्ये निर्भरतत्व वाढ घडून आणण्यास मदत करतात व लोकांच्या क्रयशक्तीमध्ये वाढ होणारी अस्तित्वातील कारणमूल्य ठरतात.

6. उद्योगांचा अर्थव्यवस्थेमधील परिणाम

जेथे उद्योजक एकादा उत्पादन कार्यांसप्राध्यापन करतात तेथे विशिष्ट वस्तुसी उत्पादन निर्मिती व व्यक्तीनांनी भित्रविभागासारख्या रोजगार त्यांची क्रयशक्ती एकव्ययपुर्वीच मार्गदर्श नसते. उद्योगांच्या स्थापनेमुळे अर्थव्यवस्थेचे नवनिर्मी उद्योग सुरु होतात अर्थव्यवस्थेच्या बालनतो येते. या सर्व हालचालीचे अर्थव्यवस्थेवर अनुकूल परिणाम घडून येतात. उद्योजकांनी एकादा उद्योग सुरु केलेल्यामुळे अनेक प्रकारचे लहान उद्योग स्थापन होण्यासाठी अनुकूल परिस्थिती निर्माण होते त्यामुळे ऑड्योग्निककीर्तिमाख्य वेग वाढतो. देशाच्या राष्ट्रीय उत्पन्नात वाढ होते.

भारतीय अर्थव्यवस्थेमधील उद्योग शेत्राचा वाढ

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भारतीय अर्थव्यवस्थेत उद्योग शेत्राचा वाढ 2017-18 मध्ये सर्वाधिक वाढ हा आय.टी. क्षेत्र (64 टक्के) आहे. बैंकिंग आणि विभा क्षेत्र (32.7 टक्के) आहे. त्याखालीलात धाऊक व फिरकोठ व्यापार क्षेत्राचा (23 टक्के) आहे तर त्याखालीलात शेती क्षेत्राचा वाढ (14.70 टक्के) येत असत्याचे दिसून येते.

7. संस्कृतिक व्यवस्थित विकास

भारतासारख्या विकसनशील देशांमध्ये आर्थिक विकासाची संरचना निर्माण होते त्यामुळे त्या प्रदेशाचा जलद
गतीने आर्थिक विकास पहलू येतो. विद्यमानपर्यंत विविध स्वल्पक्षीय उद्योजकांना बहाल कराव्यात अशी अपेक्षा असते. संतुलित प्रादेशिक विकासातून अग्रज प्रदेशातील जैसर्षिक साधन संपत्तीय पूर्ण उपयोग होतो हे, प्रादेशिक विवाद असंस्थों बांटत नाही आणि आर्थिक स्वरूप लाभात.

8 लोकांच्या जीवनीमानात सुधारणा
उद्योजकलेली वाढ झाल्याच्या लोकांच्या क्रायशवस्तीमध्ये वाढ होते, लोकांचा आवश्यक वस्तू, बाजारपेटीत योग्य फिंगरिला व सहजतेने उपलब्ध होतात. दल्हनवल्हांनी साधने अधिक प्रमाणात उपलब्ध झाल्यांने जगातील सर्वसंच वस्तू सहजतेने उपलब्ध होत हातील लोकांने लोकांच्या जीवनीमानाने सुधारणा झाल्यांने दिसून येते. प्रत्येक देशाचा आर्थिक विकास, विकासाची दिशा, विकासाचा वेग व आर्थिक विकासाच्या संबंधीत इत्तर गोपी या प्रामुख्यात उद्योजक त्यांची भूमिका कशा पद्धतीने पार पाठतात यावर अवलंबून असतो.

9. उद्योगांचे कार्यक्रम वित्तीय व्यवस्थापन
प्रत्येक व्यावसायिक कमाल नफा निकटविनवियो उपहार डोट्समोर देफेनच त्यांचे कार्य करीत असतो. प्रत्येक उद्योगाची लाभप्रदता उद्योगक आणि उद्योगाच्या वित्तीय व्यवस्थापनाचे कार्य किंवा कार्यक्रमांचे होते यावर अवलंबून असते. व्योमाची व योजना प्रमाणात भांडवलाचा पुरस्कार होणे व जेवढे महत्त्वाचे आहे. कार्यक्रम वित्तीय व्यवस्थापनामुळे उद्योगाचा भांडवलाची उपलब्ध आणि त्या भांडवलाचा व्यवस्थित उपयोग करणे शक्य होते. उद्योगकांनी वित्तीय व्यवस्थापन कार्यक्रमांचे केंद्रस्थ उद्योगांच्या सर्वांगीण विकासासाठी प्रगतीचा मार्ग प्रशस्त होतो. याचा संपूर्ण देशाचा अर्थकारणाचा व आर्थिक विकासाचा अनुकूल परिणाम होतो.

सारांश
मानव संसदाधन व्यवस्थापनावर बदलता स्वरूपामुळे मानव संसदाधन व्यवस्थापनात उद्योगक विकासाच्या वाल्या मिळाली आहे. गेल्याची कायदा दशकांत मानव संसदाधन व्यवस्थापन विविध प्रकारे बदलून आहे. मानव संसदाधन व्यवस्थापन बदल हा व्यवसायिक त्यांची स्वत-स्वत मूल्य कायम्यपूर्वक परीक्षण करणे आवश्यक आहे. मानव संसदाधन व्यवस्थापन कंपन्यांचे वर्तव्य असले तरी व संसदा आणि उद्योजकलेले कार्यांवर अधिक संबंध शांत आहुने कल्यावृत आहे. उद्योजकांनी त्यांच्या व्यवसाय प्रगतीसाठी आणि टिकून राहण्यासाठी बदल करण्याचे कर्मचायित्याना भरती करणे, कामाचे नियोजन करणे, प्रौद्योगिकी देणे आणि व्यवसाय टिकवणे आवश्यक आहे.

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HR DEVELOPMENT IN MANUFACTURING SECTOR

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Abstract:
With the exponential growth in the service sector and the manufacturing sector, the domestic and foreign investment is continually increasing so is the demand of trained professionals. The human resource development is thus an important key to the success of the manufacturing and service sector. Thus a critical review and study of the HR development is needed.

Introduction:
The role of human resource department plays is vital in the success of an organization. Frequent upgradation and realignment is needed to compete in a dynamic world, of businesses and commerce. For an company to excel organizational change process and development is necessary. Efficient organisational development through appropriate HR development leads to prosperity of the company as well as its employees.

Human Resource Development (HRD) is the organisational framework to aid employees and management develop their skills at personal and organizational levels thereby improving their knowledge levels and professional abilities. Increased effectiveness by way of planning change in systems. And processes leads to organizational development. It is a planned effort for an individuals or work group which is managed by leadership and backed by employees. The target of all dimensions of Human Resource Development is on creating an efficient workforce so that the company and individual professionals can attain their work goals in customer service. Both inside and outside of the workplace zone the organizations lie opportunities for human resources or professional development which may set as strategies policies, work and quality standards, ERP systems, and processes control that may be implemented in variety range of areas.

The function of the HRD in the manufacturing industry sector is related with remuneration and payroll, important administrative tasks and intermediary between the employees and management. Often it is observed that the manufacturing companies depend on the HRD to operate in times of unrest in labor and strikes. Application of machines, machine tools, cutting and process tools and labour for good production for purpose of sale. High tech to handicrafts all industry the commonly applied principles of industrial production, to convert raw materials and transform it into finished goods on a small, moderate or large scale are similar, and largely related to the HRD.

Tata Steel or really TISCO and Tata Iron and Steel Company Limited which stands seventh in the world's largest steel company, having annual capacity of crude steel to 31 million tonnes is seen to provides free health and medical services to all workers and also their family which even continues post retirement. Additionally the company provides financial incentives to workers and management staff pursuing higher education in any related field accompanied by study leave, full or partial scholarships, etc.

After realizing the value of effective and apt human capital now, many small and large enterprises are seeing the role of the HRD to essential contribution towards business prosperity. Global competitive environment in product development and cost confinement and process cost reduction are major challenges to manufacturing sector. Nature of global market is dynamic and the HR department in manufacturing industry requires a directed focus and attention more than ever and its role as employment provider, manufacturing industry needs
a dynamic shift in the HR area with the advent of new technologies like Internet of things, Machine learning and Artificial intelligence.

**Difficulties in Employee recruitment:** The substantial number of jobs to be filled pose a difficulty for the HR and what increases the complexity is the need of variety and honed specific skill needed by the worker for the job positions. Manufacturing industry sector is always on a look for diversely skill and efficient workers, and more than frequently shortage of individuals with the appropriate skill set and professional abilities, is observed which poses difficulties before the HRD.

**Labor attrition or retention of Employees:** It is commonly observed in manufacturing sector to increase in turnover rate of employees to explore new opportunities and exciting increments in salary. Other causes’ for increase in turn overrate is accounted to feeble or no growth of the employee or professional at the organisational and personal front, modest pay package, absence of benefits or dull work environment.

**Increased Global competition:** Making the company suitable, and lucrative to top professional talent and excellent innovators in present age of extreme competition, is a herculean challenge and it is important for the sustenance and growth of the company in the market.

**Professional Training and Development:** It is the area where HR has to work to its optimal efficiency. It is essential equally to provide state of the art training and upgradation to employees and management, in order to keep them in touch with the latest trends and developments in the industry sector and brace them better for the new challenges.

**Reduction in workforce:** Despite the seeming growth in the manufacturing sector, an perpetual deficit for workers, with skilled candidates as salaries in IT and service is higher compared to that in the manufacturing industries this unfortunately fails in attracting new and better skill workers and talent into the industry.

**Insufficient Direct Investment:** Insufficient direct investment in machinery and employee development combined with the image of a less lucrative salary package, lower derived benefits, dull work environment, and high turnover rates are an heavy challenge for the entire manufacturing industry HR.

**Less Employee Involvement:** To utilize the real benefits of the workforce, it is necessary for the manufacturing industry to invest in engaging work place environments. Improve employee, management interaction and feedback and communication methods.

**Cut-throat Competition:** The manufacturing industries face intense competition due to reduced market share and more number of players, as there are multiple diverse brands for the similar product in the market. In such acases the role of HR become even more decisive and complex. The HR needs to develop good number of professional talent with exceptional skills and innovation ..

**Developing Leadership:** In the manufacturing industry it is observed that often less weight age is given to developing leadership at an organizational level. The HR needs to develop professionals who perform better on record and turn into business leaders by inculcating in them the necessary toned soft skills.

**Lack of competence of HR Managers:** The innovation and expertise of the HR Managers leads to success of any business to a large extent. Often, it has been observed that HR managers do not understand the business obligation in the manufacturing industry as they diverse industry backgrounds. There is now a need to develop a competent HR system, comprising of individuals, who are sound in HR management practices with strong business knowledge.

**Conclusion:**

With most employees a lifetime employment in one company is not on their agenda and they desire a continuous up-gradation of pay scale and skills, and at the same time they also want to work in exciting and areas that are entertaining. Thus a trend where in the work systems designed to fulfill such expectations. As
employees become more experienced and have control over their careers, they prefer to invest in their work skills. An innovative organization employs its talent more effectively and HR dwells on it hard enough to develop it further. Many medium and small manufacturing companies have risen to the knowledge and are aware of effectiveness of human resource department and leadership it can provide for the success of the industry. With the increased growth in the manufacturing industry, the role of HR will be even more crucial in the future. But with careful insights, HR can ride over these hurdles and lead to the prosperity of the industry and its employees.

REFERENCES
ENTREPRENEURSHIP TRAINING INSTITUTIONS IN INDIA

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Abstract:
It is said that ‘Entrepreneurs are not only born but can also be trained and developed through various training programs’. Entrepreneurial training programs help the potential entrepreneur to set-up his own business by gaining knowledge through training institutions. It helps in increasing technical skills as well as creates confidence in the mind of trainees and uses appropriately his abilities and liking. Entrepreneurial Training is an organized and continuous process. It helps to motivate participants to take entrepreneurship as their career option. Entrepreneurs can be developed by training, education and also by development program. Inculcating entrepreneurial skills for setting up and operating business enterprise can be called development of entrepreneurs. Entrepreneurial development prefers to enrich the skill and knowledge of entrepreneur through training and development. It is the process of enhancing the motivation, knowledge and skills of potential entrepreneurs. Training institutions in India are working on these objectives and helps in economic development also.

Keywords: Entrepreneurship, Training, Development

Introduction: Entrepreneurship is one of the resources economists categorize as integral to production, the other three being land/natural resources, labour and capital. An entrepreneur combines the first three of these to manufacture goods or provide services. They typically create a business plan hire labor, acquire resources and financing, and provide leadership and management for the business. Economists have never had a consistent definition of "entrepreneur" or "entrepreneurship" the word "entrepreneur" comes from the French verb *entreprendre*, meaning "to undertake". The entrepreneurship is used in every sphere of life whether it is family, business, government, social group or enterprise. It plays a significant role in multi-dimensional development of the nation. The government is creating incentives to foster entrepreneurship which can contribute in social, economic, psychological, political and environmental development of the nation. Therefore Entrepreneurship training institutions provides vital role in entrepreneurship development. Following are some of Entrepreneurship Training and institutions working in India:

Objectives:
1. To study the concept of Entrepreneurship
2. To study about various entrepreneurship training and development institutions in India.
3. To study the role and functions performed by these institutions

Data Collection: Researcher collected the information through secondary sources i.e. from various websites through Internet.

Entrepreneurship Training and Development Institutions in India:
1. Ministry of Micro, Small and Medium Enterprises: Govt of India:
In accordance with the provision of Micro, Small & Medium Enterprises Development (MSMED) Act, 2006 the Micro, Small and Medium Enterprises (MSME) are classified in two Classes: First is Manufacturing Enterprises, the enterprises engaged in the manufacture or production of goods pertaining to any industry specified in the first schedule to the industries (Development and regulation) Act, 1951) or employing plant and machinery in the process of value addition to the final product having a distinct name or character or use. The Manufacturing Enterprise is defined in terms of investment in Plant & Machinery. Second type is Service
Enterprises, the enterprises engaged in providing or rendering of services and are defined in terms of investment in equipment. In manufacturing and service sector, enterprises are classified according to investment in plant and machinery into three categories which are small, medium and micro enterprises.

**Entrepreneurship and Skill Development Programs:**

**Objectives:** Experience has revealed that apart from counselling and training, delivery of credit poses the most serious problem for the poor women. Since such women will not be able to have an easy access to credit, it has also been envisaged that the credit will be made available to applicant woman through NGOs who would be capable of handling funds in an appropriate manner.

**Activities and Features:**

1. **Credit:** There is a provision for Government of India Grant up to 30% of the loan/credit maximum up to Rs. 30.00 lakh as appraised by lending institution/banks. The lending institutions/banks would finance loan assistance for women through NGO for undertaking non-farm activities, who usually have no easy access to credit from banks due to cumbersome procedures and because of their inability to provide adequate security demanded by banks in the form of collaterals.

2. **Training and Counselling:** Training organizations viz. Micro, Small and Medium Enterprises – Development Institutes (MSME-DIs), Entrepreneurship Development Institutes (EDIs), NIMSME, NIESBUD and NGOs conducting training programmes for empowerment of women beneficiaries identified under the scheme would be provided a grant up to a maximum limit of Rs. 1.00 lakh per programme provided such institutions also bring their share to the extent of minimum 25% of the Government grant and 10% in case of NER, subject to the condition that applications from NER are recommended by NSIC/IEE, Guwahati.

3. **Providing Information on Related Needs:** Institutions such as Entrepreneurship Development Institutes (EDIs), NIMSME, NIESBUD, IIE, MSME-DIs, EDIs sponsored by State Govt. and any other suitable institution of repute will be provided need based Government grant limited up to Rs. 5.00 lakh per project primarily for undertaking activities aiming at empowerment of women such as field surveys, research studies, evaluation studies, designing of training modules, etc. covered under the scheme.

**Assistance to Training Institutions Scheme:** The revised guidelines (effective from 01.09.2016) provide for financial assistance in the form of grant for:

- Infrastructure support and capacity building of training institutions of Ministry of MSME and the existing State Level EDIs;
- Research and Studies on MSME related matters;
- MSME Chair; and
- Training (Skill Development Programmes / Training of Trainers) by training institutions of Ministry of MSME. No financial assistance will be provided under the revised scheme for setting up of a new EDI. The private training institutions/NGOs are not covered under the scheme for financial assistance. The maximum assistance under the scheme to a State level EDI will be restricted to Rs.250 lakh in each case. This grant would be utilised for development of physical infrastructure, equipment, faculty training and development of capability in undertaking studies and research on issues related to MSME sector.

(ii) Research and Studies: The maximum assistance will be Rs. 15 lakh in each case.

(iii) Training (SDP): Assistance will be provided to training institutions of Ministry of MSME for conducting Skill Development Programmes.

2. **Entrepreneurship Development Institute of India (EDII):** It is an autonomous and not-for-profit institute, set up in 1983, is sponsored by apex financial institutions - the IDBI Bank Ltd., IFCI Ltd., ICICI Bank Ltd. and the State Bank of India (SBI). The Government of Gujarat pledged 23 acres of land on which stands the majestic and sprawling EDII campus. To pursue its mission, EDII has helped set up 12 state-level exclusive Entrepreneurship Development Centres and Institutes. One of the satisfying achievements, however, was taking entrepreneurship to a large number of schools, colleges, science and technology institutions and management
schools in several states by including entrepreneurship inputs in their curricula. In view of EDII’s expertise in entrepreneurship, the University Grants Commission had also assigned EDII the task of developing curriculum on entrepreneurship and the Gujarat Textbook Board assigned to it the task of developing textbooks on entrepreneurship for 11th and 12th standards. In order to broaden the frontiers of Entrepreneurship Research, EDII has established a Centre for Research in Entrepreneurship Education and Development (CREED), to investigate into a range of issues surrounding small and medium enterprise sector, and establish a network of researchers and trainers by conducting a biennial seminar on entrepreneurship education and research.

3. The National Institute for Entrepreneurship and Small Business Development: It is a premier organization of the Ministry of Skill Development and Entrepreneurship, engaged in training, consultancy, research, etc. in order to promote entrepreneurship and Skill Development. The major activities of the Institute include Training of Trainers, Management Development Programmes, Entrepreneurship-cum-Skill Development Programmes, Entrepreneurship Development Programmes and Cluster Intervention. NIESBUD has provided training to 11,46,209 persons as of March 31, 2018 through 44,035 different training programmes since inception. This includes 4,384 international participants hailing from more than 141 countries throughout the globe.

4. iSEED: It is an organisation based in Gurgaon which conducts programs for entrepreneurs at different stages of their journey and definitely deserves a place on our list of best entrepreneurship schools in India. One of its kind for entrepreneurs, iSEED is committed to revolutionizing the emergence, growth, success, and sustainability of startups. It conducts programs for entrepreneurs at different stages of their journey. Using an innovative methodology of “Horizontal learning” and “learned doing” developed by successful entrepreneurs and experts from across the globe, learning at iSEED substantially reduces common and costly mistakes and improves chances of success. It runs both short term and year long courses are led by serial entrepreneurs and top faculties who take participants through the entire Value Based Enterprise (VBE) venture development, rapid growth, investment & exit process. It helps to improve core skills of entrepreneurship success – thinking and nurturing scalable competitive edge, help participants to unleash their true potential. It helps to boost success of participants through interactive lectures, custom workshops and outstanding keynotes from renowned entrepreneurs. This institute performs various functions such as high impact interactive training & teaching, useful industry engagements, well thought through assignments, regular self and enterprise development practice sessions with internationally renowned industry expert faculty etc which allows participants to identify, evaluate & build new venture opportunities with greater confidence, interpret dynamic customer priorities and quantify their unique value propositions, collaborate and co-create win-win process innovations, understand inherent diversities in developing new ventures in varied geographical & cultural settings etc.

5. Indian Institute Of Entrepreneurship Management And Technology

It is the institute which claims to be India’s 1st Entrepreneurial school offers an extensive course designed by experienced entrepreneurs. The flagship Entrepreneurship program has been designed, conceived and conducted by a group of entrepreneurs who have decades of experience in strategic consulting and technology across every domain. The major objective of this program is to enlighten the budding entrepreneurs by instilling in them an entrepreneur’s frame of mind. The mission of this program is to guide the entrepreneurs survive the first three years; this being a critical milestone for every new business venture.

6. Indian Institute of Entrepreneurship: It is the organisation managed by Ministry of Skill Development and Entrepreneurship. Indian Institute of Entrepreneurship (IIE) is an autonomous organization under the Ministry of Skill Development & Entrepreneurship. The main aim of the Institute is to provide training, research and
consultancy activities in Small and Micro Enterprises (SME), with special focus on entrepreneurship development.

7) Colleges which are providing entrepreneurship training in India: It includes Entrepreneurship Development Institute of India, Gandhinagar, Narsee Monjee Institute of Management Studies, Mumbai, Nirma Institute of Management, Ahmedabad, IIM Bangalore, S.P. Jain Institute of Management & Research, Mumbai, Xavier Institute of Management & Entrepreneurship, Amity Business School, Noida etc.

Conclusion: In this way above mentioned are various entrepreneurship training institutions working in India for creating entrepreneurial culture, provide them systematic training and develop their entrepreneurial skills which helps in becoming trainees/participants self-employed and creates employment opportunities for others also. It also helps in increasing individual income, raising standard of living of people and helps in economic development of country also.

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A STUDY OF WELFARE FACILITIES AND ITS EFFECT ON EMPLOYEE SATISFACTION

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Introduction:
“Employees welfare is comprehensive term including various services benefit and facilities offered to employees and by the employers. Through such generous fringe benefits the employers make life worth living for employees.”

Life was hard for the working class at the beginning of the 20 century. In 1900 survey showed that between 15% and 20% of the population were living at subsistence level worse between 8% and 10% of population were living below subsistence level. Among all the resources of production employee is one of the most important functions of production. In it was possible that by hook and crook we can handle our work force, but today situation is totally different. Human being is not just like a machine, they have their emotions, feelings, likes and dislikes also. They do not work only for salary and wages. So satisfaction derived from their job as very important. Job satisfaction is one of the important aspects of HRM. Now days, so many organisation are giving welfare facilities to their employees. Because it is related to their satisfaction. If employees giving various welfare facilities their families is satisfied and overall employee satisfaction increasing. Motivated employees may do better.

The basic purpose of employee welfare is to enrich the life of employees and keep them happy and contented. Employee welfare measures motivate the employees for the better performance, it also improves the human relationship and thereby it increases the job satisfaction of the employees. Job satisfaction is a multifaceted concept. It is integral component of organisational climate and it is important element in the management of employee relationship. Therefore the research objective is to study the impact of employee welfare measures on job satisfaction.

Keywords: Employee Welfare, Job satisfaction, Organization

Meaning and Definition:
“Employee welfare is comprehensive term including various services, benefits and facilities offered to employees and by the employers. Welfare including anything that is done for the comfort and improvement of employees and provided over above the wages”

“Job satisfaction means a fulfilment or enjoyment that a person derives from their job””. Employee welfare is very close relation to employee satisfaction because welfare helps in keeping the moral and motivation of the employees high so as to retain the employees for longer duration. Welfare include monetary but also many kind forms. Monitoring of working conditions creation of industrial harmony through infrastructure for Industrial relations and insurance against disease, accident and unemployment for the workers and their families.

Review of literature:-
“According to mark Columbus, in his study welfare facilities toward shoe makers in Chicago’1964.specifies that welfare measures is one of the most important factors for the overall well-being.”satyanarayan and redid (2012) stated that the overall satisfaction levels of employees about welfare measures in the organisation cover is satisfactory .however a few are not satisfied with welfare measures provided by the organisation.therfore it is suggested that the existing welfare measures may be improved further. Such welfare measures enrich the
employee standard of living and their satisfaction levels. Employee satisfaction means employees are contented with their work and position. To be contented, they likely enjoy much of their work, they feel management is fair and cares about them, and they are comfortable in their work environment - both with other staffers, and with the resources they have available to complete their jobs.

**Need of the study:**

“Government has passed many acts to provide facilities to the workers in factories. This study evaluates the extend of welfare facilities and satisfaction in this company. And what are actually effect of employee welfare and its effect on Employee satisfaction.”

**Objective of the study:**

1) To find out various welfare facilities and scheme of the employees.
2) To determine the relationship between welfare facilities and employee satisfaction.
3) To determine the various factor which influence job satisfaction?
4) To study the impact of welfare facilities on employee satisfaction.

**Research methodology:**

1) The study is depends upon secondary data collection. E.g. Management books, journals, records, files, pamphlets, newspapers and internet.

**Employee welfare divided by follows:**

***Statutory Welfare Schemes***:
1) Drinking Water
2) Facilities For Sitting
3) First Appliances
4) Lighting
5) Latrines And Urinals
6) Canteen Facilities
7) Spittoons Washing Place
8) Changing Rooms
9) Restrooms
10) Health Services And Uniform.

***Non-Statutory Welfare Scheme***:  
1) Personal Health Care (Medical Check-Up) 
2) Flexitime 
3) Employee Assistance Program 
4) Harassment Policy 
5) Maternity And Adoption Leave 
6) Medic-Claim Insurance Scheme 
7) Gratuity 
8) Pension 
9) P.F. 
10) Family Planning 
11) Child Welfare 
12) Education 
13) Housing Facilities 
14) Recreational-Singing 
15) Music 
16) Sport Cultural Activities 
17) Fair Price Shops.

**Related Acts:**

1) Factories Act-1948  
2) Motor transport act-1961  
3) Crèches-1931  
4) Employees family pension scheme, 1971  
5) Maternity benefit act, 1961  
6) Employees Provident Fund and Miscellaneous Act, 1952.  
7) Employees State Insurance Act, 1948  
8) Employee’s deposit-linked insurance scheme, 1976  
9) The payment of Gratuity Act, 1972

**Relevance of study:**

The Main purpose of the study is to know the impact of welfare facilities on job satisfaction and also to know about the satisfaction level of the employees. From the result of the survey the HR department can take the corrective actions to increase the satisfaction of the employees and thereby increase productivity.

Welfare facilities is very important factor every company because, it increase the moral of employees. It is very important to give satisfaction to our employees not in terms of salary or wages but also in terms of other welfare facilities. Because this leads not only to job satisfaction but also leads to overall satisfaction. A motivated employee can do better. They provide physical and mental health to workers and thus promote a healthy work environment. Facilities like housing schemes, medical benefits, and education and recreation...
facilities for workers families help in raising their standards of living. This makes workers to pay more attention towards works and thus increases their productivity. Employees get stable labour force by providing welfare facilities, workers take their active interest in their jobs and work with a feeling of involving and participation. E.W. measures increase the productivity of org and promote healthy industrial relations there by maintaining industrial peace. Assisting employees with work place stress associated with financial problems. Keep their motivation level high. Employee are satisfied when their financial and safety need are satisfied for exp. Managing credit, debt, loan, insurance needs, tax planning and others. So it is very important what effect of Employee Welfare to employee satisfaction.

Conclusion and finding:-

From the study it is found that employee welfare facility has great impact on job satisfaction. They provide better physical and mental health to workers and thus promote healthy work environment. Facilities like housing schemes, medical benefits, and education and recreation facilities for workers’ families help in raising their standards of living. This makes workers to pay more attention towards work and thus increases their satisfaction. Employers get stable labour force by providing welfare facilities. Workers take active interest in their jobs and work with a feeling of involvement and participation. Employee welfare measures increase the productivity of organization and promote healthy industrial relations thereby maintaining industries peace. Employees are very much satisfied with the increment policies which are provided by the organization. Employees are also happy with the working hours of the organization since there is no night shifts are encouraged. The social evils prevalent among the labours such as substance abuse, etc. are reduced to a greater extent by the welfare policies.

References:
A STUDY ON THE EFFECTIVENESS OF PERFORMANCE APPRAISAL SYSTEM:
AN OVERVIEW

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Abstract
The present competitive environment, organizations have to ensure peak performance of their employees continuously in order to compete the marketplace, effectively and traditionally, this objective was attempted to achieve though employee performance appraisal which was more concerned with telling employees where they lacked in their performance. Once the employee has been selected trained and motivated, he is then appraised for his performance. Performance appraisal is the step where the management finds out how effective it has been at hiring and placing employees. If any problems are identified, steps are taken with the employed and to remedy them. The performance of an employee is influenced with various factors. The socio demographic factored has influenced in many ways. Here the researcher tries to find out the effectiveness of the performance appraisal system on organizations. It is a descriptive type of research, simple random sampling was adopted, the finding is the socio demographic factors and the overall performance of the employee has the influence. Data has to be collected from multiple sources of evidence, in addition to books journals, websites and newspapers. In this research paper, main emphasis has been made of concepts, need and importance of performance appraisal.

Key words

Introduction
Performance appraisal is a much broader concept, which encompasses all organizational activities that developed to stimulate and to sustain employee friendly environment attitudes and behavior. To become a sustainable organization, business organization must have to use the resources in such manner that can serve the human’s year lastingly.

Performance Appraisal is a process of evaluating an employee performance of job in terms of its requirements. Heyel observes, “ it is the process of evaluating the performance and qualifications of the employees in terms of the requirement of the job for which he is employed, for purposes of administration including placement, selection for promotions, providing financial rewards and other action which require differential treatment among the members of a group as distinguished from actions affecting all members equally others regard, it as a process of estimating or judging the value excellence, qualities or status of some object, person or thing.” collectively, it is a part of all the other staffing processes, recruitment, selection, placement and indoctrination. It is found systematic assessment of how well employees are performing their jobs in relation to established standards and the communication of that assessment to employees”. (Wendell French: 1992) Employee appraisal techniques was used for the first time during the First World War, when, Walter dill Scott, the US army adopted the man to man rating system for evaluating military personnel. During the 1920-30 periods, rational wage structures for hourly paid workers were adopted in industrial units. Prof. Beach has charted out, showing the changes in the terminology of employee appraisal that have taken place since 1920. The major aim of performance appraisal is to enable an organization to maintain an inventory of the number and quality of all managers and to identify and meet their training needs and aspirations. In addition, increments rewards, maintain individual and group development and improving the employee’s performance. To measure the
performance appraisal there are several methods and techniques. The method and scales differ for obvious reasons. These are based on the sources of traits or qualities, different kinds of workers, and degree of precision of the employees. The types of performance appraisal are involved both in traditional and modern methods. Perhaps we have various types of appraisal methods they have certain limitations. Mamoria C.B, (2004) pointed out that, if the factors included in the assessment are irrelevant, the result of merit rating will not be accurate. Some of the factors are highly subjective thereby making the rating on scientific lines highly difficult. Supervisors are guided by their personal emotions, likes and dislikes. This makes their ratings highly biased. But at present every organization has their own method to appraise the employees. The appraisal systems are based on their immediate internal and external environment. Even though there are some tested tool to measure the employee performance it is difficult to follow because, the organization’s climate may differ from industry to industry. Many organizations they have formulated their own system which are prepared based on their own circumstance. Here the researcher tries to say the influence of the socio demographic factors on performance appraisal system in a manufacturing industry.

Statement of Problem
The problem of this research is to identify the relationship between organizational factors and the performance appraisal system, further how it influenced on promotion, enhancing the job skills and qualities, fixing of salary, and increment.

Objectives of the Study
The major objective of this study is to find out the effectiveness of the performance appraisal system with the relevance of the socio demographic factors of the employees.
1. To know basic approach of performance appraisal.
2. Why Point factor analysis is selected in the organization.
3. Role of performance appraisal in organizations.
4. To analyze the importance of performance appraisal.
5. To evaluate challenges, opportunities posed by performance appraisal.

Performance appraisal
To understand the definition of performance appraisal would enable us lay a solid foundation to capture what the concept of performance appraisal is all about. Alo (1999) defines performance appraisal as a process involving deliberate stock taking of the success, which an individual or organization has achieved in performing assigned tasks or meeting set goals over a period of time. It therefore shows that performance appraisal practices should be deliberate and not by accident. It calls for serious approach to knowing how the individual is doing in performing his or her tasks. Atiomo (2000) agrees with Fajana (1997) that performance appraisal is a system which provides organizations with a means of identifying not only what people’s performance levels are but which areas those levels need to be improved if maximum use is to be made of human resource. According to Atiomo, every organization should ensure that the individual is clearly aware of what his functions and responsibilities are to make performance appraisal effective. Rao writes that performance appraisal is the process through which organization takes stock of its manpower in terms of its present performance, the aptitude and interest of each person, his strengths and weaknesses and his potential for growth. The data emerging from such an exercise constitutes the primary database for individual development and should be communicated to the subordinate. The above comment of Rao is revealing because one of the major issues in performance appraisal is communication. If one’s performance is not communicated to him or her, there would be no way the person’s performance would improve in the subsequent future, which would definitely defeat the purpose of performance appraisal. In an industrial organization, if a supervisor fails to communicate to his
subordinate in terms of strengths and weaknesses, the subordinate’s future performance would be in jeopardy. In a university system, the heads of departments, should communicate the performance of their subordinates to them at the end of every appraisal exercise and discuss the outcome of the appraisal exercise with the subordinates during performance counseling exercise in order to improve their performance in the future.

Performance appraisal process

The starting point for the PA process is identifying specific performance goals. An appraisal system probably cannot effectively serve every desired purpose, so management should select the specific goals it believes to be most important and realistically achievable. For example, some firms may want to stress employee development, whereas other organizations may want to focus on pay adjustments. Too many PA systems fail because management expects too much from one method and does not determine specifically what it wants the system to accomplish. The next step in this ongoing cycle continues with establishing performance criteria (standards) and communicating these performance expectations to those concerned. Then the work is performed and the supervisor appraises the performance. At the end of the appraisal period, the appraiser and the employee together review work performance and evaluate it against established performance standards. This review helps determine how well employees have met these standards, determines reasons for deficiencies, and develops a plan to correct the problems. At this meeting, goals are set for the next evaluation period, and the cycle repeat.

Reliability and validity of the appraisal system

It is noted that performance appraisal system should bring a positive experience and contribute to the overall welfare of the organization. If done properly, it is a very effective tool to improve performance and productivity and efficiency of employees. As gleaned from the table, the respondents affirmed that the performance appraisal system is aligned with the vision and mission of the institution, and the appraisal system is accurate in terms of content and purpose. However, the respondents moderately agreed that the performance appraisal system is relevant and reliable, the result of the evaluation are not openly explained and discussed to the employee concerned and conducts of evaluation are not honestly and fairly done. Results of the study imply that the performance appraisal system of the company needs further review and revision so as to serve the main purpose of the evaluation. This is evidenced by the respondents claimed that the appraisal system is not reliable and valid and not honestly and fairly done. Armstrong (2006) stressed that appraisal system should clearly defined performance standards and regular discussion of performance and development of action plans as consequence of the appraisal should be done.

Quality of the Performance Appraisal

No evaluation system will achieve its objectives unless there is some consequences to the evaluation. It is of no value, just a waste of effort, time and money. It should serve as a standard to plan promotions, empowerment, salary revisions and training and development. The success of every appraisal system depends on the key results of such tool. Good result is impossible without giving importance to employee value. Evaluation without appropriate action and results is useless it will only create more problems in the organization. Employee will always look forward to finishing a job with enthusiasm if they are given appropriate recognition or reward for doing a good job. People will be more creative and willing to extend a mile of their time and will always work at their best. The findings of the study reflect that the objective of the appraisal tool is appropriate to the needs of the staffs and faculty and the appraisal system is effective in encouraging working hard. However, the respondents disclosed that the appraisal of the organization/company is not designed to motivate them as reflected in their responses. This indicates that the quality of the performance appraisal system of the company needs to be redesign that is appropriate and align to the vision and mission of the organization.
Effectiveness of the Appraisal System

The effectiveness of any endeavor depends on how it is correctly done and implemented to serve the highest value of the organization as a whole. Perhaps the most crucial element of an effective performance appraisal system is employee development. While it is a fact that the appraisal system identifies the weakness of an employee, the employee development part of the overall performance appraisal system is utilized to identify the best way to bring improvement to success. As reflected in the table, the respondent moderately agrees that the appraisal system of the company is motivating to the employees and is effective in encouraging employees to work hard. Results showed that the employees who got the highest rank are not given any rewards that is why the employees are not satisfied with the way they are being evaluated and ranked that is why employees don’t take part in the formulation of the appraisal system. The results imply that the employees are not convinced and happy about the implementation of the appraisal system of the company. It was clear that the appraisal system is not motivating hence not effective. It is indicative that the company should revisit and redesign its performance appraisal policies and strategies in order to bring positive change in the organization. The company should realize that employee input is a vital element of an effective performance appraisal system. It is imperative to include the employees in the performance management process to ensure that the employees feel a sense of engagement in the process.

Scope of the Study

This study has scope as it covers a wide range of the effectiveness of the performance appraisal system. This study would not only provide a vital input in the reformulation of a new PA system but also identify the influence of PA system with the socio-demographic and organizational factors. Further this study would make the employees understand about the ways and means to develop a sound financial viability and growth. More than it enhances the performance of the whole organization considerably.

Research Methodology

This study uses descriptive research design and uses secondary sources of data. It is based on secondary data of information from various research publications, published newspapers, journals - online & printed, magazines, websites, and books. The information is collected from websites and libraries.

Discussion and Findings:

Most of the organizations are not followed the 360 degree feedback method in company and the parameters of appraisals for higher-level employees are too many in which 3.38 % employees say’s that the Performance Appraisal System is complicated. Maximum number of employees considered the Performance Appraisal System is held on only for organizations development not for them. The Appraises also expect that their Comments and Suggestions should be taken in to account while conducting the appraisal. From the survey it is evident that both the Appraiser's and Appraiser’s expectation from Performance Appraisal system are the same i.e. “Determination of Promotion or Transfer” and “Salary Administration and Benefits”. Also a majority of Employees were satisfied with the current Appraisal system although they requested for few changes. Maximum number of employees says that the review of Performance Appraisal System is taken only once in a year.

Conclusion

On the basis of above information we can say that the entrepreneurs have the responsibilities to make employee’s needs. It has a positive impact on employee’s performance. Employee’s performance appraisal is necessary to the industry to achieve the goals of the industry. It is the duty of every organization to give proper training and improve the efficiency of the employees in a better way. Employees are considered as the valuable assets of all organizations. The progress of the employees is closely linked with the performance. If the performance is improved obviously the quality of the organization is improved. In way the performance
The performance appraisal system is an important factor to improve the quality of the employee as well as the industry. Here the study result clearly shown that the performance appraisal system of the particular industry is good and effective and have a high influence in the socio demographic factors.

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HUMAN RESOURCE AND IMPORTANCE OF SOFT SKILLS: A BRIEF REVIEW

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Introduction:
The term soft skill refers to a group of skills and personal qualities that present day employers look for and value in their employees. Soft skills relates to excellent communication skills both spoken and written, positive personality traits, social skills and personal attitude. In this sense soft skills complement hard skills, which have to do the technical qualifications. Be academically brilliant and perhaps even have the required work experience, but you will be successful in an organization only if you know for example how to work as a part of team or how to get along with both your senior and junior colleagues. In other word, soft skills are all about how you deal with people.

In short, soft skills are personality traits that determine a person's interaction with others and the ability to be successful at work. Soft skills compliment a person's professional skills and affect his or her performance at work, relationship with colleagues and career prospects. Some important soft skills employers look for in the people they take on are attitude, adaptability, goal setting, motivation, time management, stress management, critical thinking, problem solving, teamwork and leadership.

In this paper I will briefly discuss stress management.

Stress management is a part of all our lives. It is caused when the demands on us physical, mental or emotional are more than what we can comfortably handle. Instead of wishing it away, we should learn to cope with it.

Stress management involves using different techniques to handle stress and prevent it from harming us. If not dealt with stress, affects our health and also our mental functions such as memory, concentration and understanding, which are closely linked to our performance. Some signs of stress are sleeplessness, this exhaustion, loss of appetite or excessive appetite headaches, excessive anger and frequent emotional outburst, restlessness, poor concentration and memory and nervousness.

Managing stress starts with identifying the sources of stress in our lives and finding ways of withstanding pressure and meeting challenges without letting it harm us. We also need to think carefully about our attitudes, habit and way of working in order to reduce the level of stress we experience. We should never turn to healthy ways of handling stress such as smoking, over eating, sleeping too much, behaving rudely, with others or losing our temper without reason and taking dangerous medicines.

So a person should be able to cope up with stress by effective stress management. Effective stress management helps us break the hold stress has on your life, so you can be happier, healthier, and more productive. The ultimate goal is a balanced life with time for work, relationships, relaxation and fun and the resilience to hold up under pressure and meet challenges head on. It is important to experiment and find out what works best for you.

Following are some tips that can help a person to cope up with stress.

1) Identify the source of stress in your life.
Stress management starts with identifying the sources of stress in your life.

- To identify your true sources of stress, look closely at your habits attitudes and excuses.
- Until you accept responsibility for the role you play in creating or maintaining it, your stress level will remain outside your control.
*Start a stress journal*
A stress journal can help you identify the regular stressors in your life and the way you deal with them. Each time you feel stressed; keep track of it in your journal. As you keep a daily log, you will begin to see patterns and common themes write down.

*What caused your stress?*
*How you felt, both physically and emotionally.*
*How you acted in response.*
*What you did to make yourself feel better.*

2) **Practice the 4 A’s of stress Management**
The 4 A’s-Avoid, Alter, Adapt and Accept

i) **Avoid unnecessary stress**
It’s not healthy to avoid a stressful situation that needs to be addressed, but you may be surprised by the number of stressors in your life that you can eliminate.

*Learn how to say no.*
*Avoid people who stress you out.*
*Take control of your environment.*
*Pare down your to-do list.*

ii) **Alter the situation**
If you can’t avoid a stressful situation try to alter it, often, this involves changing the way you communicate and operate in your daily life.

*Express your feelings instead of bottling them up.*
*Be willing to compromise*
*Create a balanced schedule.*

iii) **Adapt to the stressor**
If you can’t change the stressor, change yourself. You can adapt to stressful situations and regain your sense of control by changing your expectations and attitude.

*Reframe problems*
*Look at the big picture.*
*Adjust your standards*
*Practice gratitude.*

iv) **Accept the things you can’t change**
Some sources of stress are unavoidable. You can’t prevent or change stressors such as the death of a loved one, a serious illness, or a national recession. In such cases, the best way to cope up with stress is to accept things as they are. Acceptance may be difficult, but in the long run, it’s easier than railing against a situation you can’t change.

3) **Get Moving**
When you are stressed, the last thing you probably feel like doing is getting up and exercising. Exercise releases endorphins that make you feel good, and it can also serve as a valuable distraction from your daily worries. Here are some easy ways

*Put on some music and dance around*
*Take your dog for a walk*
*Walk or cycle to the grocery store.*
*Use a stairs at home or work rather than an elevator.*
4) Connect to Others
There is nothing more calming than spending quality time with another human being who makes you feel safe and understood.

5) Make time for fun and Relaxation
Include rest and relaxation in your daily schedule. Don’t allow other obligations to encroach. This is your time to take a break from all responsibilities and recharge your batteries.

6) Manage your time better
Poor time management can cause a lot of stress. When you are stretched too thin and running behind, it’s hard to stay calm and focused. Plus, you’ll be tempted to avoid or cut back on all the healthy things you should be doing to keep stress in check, like socializing and getting enough sleep. There are things you can do to achieve a healthier work life balance.
* Don’t over-commit yourself
* Prioritize tasks
* Break projects into small steps
* Delegate responsibility
By following above tips one can be free from stress.

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ELECTRONIC HUMAN RESOURCE MANAGEMENT: CHALLENGES IN THE
DIGITAL ERA

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Abstract
Nowadays organizations have been replacing face-to-face human resource management activities with electronic human resource management, E-HRM for short. E-HRM facilitates the HR function to create dynamic and operational capabilities and contributes greatly on HRM effectiveness. This paper includes E-HRM in detail on the following aspects:
Introduction of E-HRM, types of E-HRM, Functions of E-HRM, role of E-HRM, level, nature of E-HRM, advantages and disadvantages of E-HRM of determinants of attitude towards and it is expected to help people understand E-HRM more comprehensively and systematically. Great changes have been brought to our economy, society, and culture with the rapid development of science and technology, especially the usage of Internet and computer technology.

Key Words: Human Resource Management, Challenges, Digital Era.

Introduction
Today employees have a greater awareness than employees in past in this technological area. New technologies have created a new generation of employees and the organizational structure has changed. The changes are organized in a way that today the absence of organization on the www(website), means the loss of huge capital resources. Nowadays organizations or formally wider the businesses face many challenges such as globalization, the value chain for competitiveness and technological changes. To arise the web-based technology, the new concept of E-HRM, entered the field of human resources. This type of management is suitable for human resource professionals to create that causes promotion in their competencies and is playing an effective role. All organizational activities, including finance, business and personal activities in addition to saving resources, through a web-based system is achieved, among the activities that organizations can do through the web sites, are considered as personnel matters. The present paper elaborates on electronic human resource management (E-HRM) in detail on the following aspects, namely definition of E-HRM, types of E-HRM, factors influencing utility of HRM, effectiveness of E-HRM, determinants of attitude towards E-HRM and the context for E-HRM. Hopefully, this paper could help readers to understand E-HRM more comprehensively and systematically.

Objective of the Study
To study what is e-HRM (its types, objectives, role, goal)
To study about functions, Implementation, benefits.
To find out how e-HRM is shaping organization in a technology driven environment.

Objectives of E-HRM
1. To offer an adequate, comprehensive and on-going information system about people and jobs at a reasonable cost

SJIF Impact Factor 6.236 Peer Reviewed Journal 138
2. To provide support for future planning and also for policy formulations
3. To facilitate monitoring of human resources demand and supply imbalance
4. To enable faster response to employee related services and faster HR related decisions
5. To automate employee related information
6. To offer data security and personal privacy.

Research Methodology
Secondary research.
Collected data from the internet from various websites, journals, and magazines.

Types of E-HRM
There are three types of E-HRM.
These are described respectively as:
1. Operational
Operational E-HRM is concerned with administrative functions – payroll and employee personal data, for example.
2. Relational
Relational E-HRM is concerned with supporting business processes by means of training, recruitment, performance management and so forth.
3. Transformational
Transformational E-HRM is concerned with strategic HR activities such as knowledge management, strategic re-orientation. An organization may choose to pursue E-HRM policies from any number of these tiers to achieve their HR goals.

Goals of E-HRM
1. Researchers suggest three goals of e-HRM are: reducing cost, improving HR services, and improving strategic orientation.
2. HR managers can make a human resource plan more quickly and accurately, make decisions faster, define jobs more clearly and enhance communication with the employees and the external community.
3. E-HRM is seen as offering the potential to improve services to HR department clients (both employees and management), improve efficiency and cost-effectiveness within the HR department, and allow HR to become a strategic partner in achieving organizational goals.
4. E-HRM creates standardization, and with standardized procedures, this can ensure that an organization remains compliant with HR requirements, thus also ensuring more precise decision-making. E-HRM has increased efficiency and helped businesses reduce their HR staff by reducing costs and increasing the overall speed of different processes.
5. E-HRM also has relational impacts for a business; enabling a company’s employees and managers with the ability to access HR information and increase the connectivity of all parts of the company.
6. Within a system of e-HRM, it is possible for line managers to use desktop computers to arrange and conduct appraisals, plan training and development, evaluate labor costs, and examine indicators for turnover and absenteeism.
7. Employees can also use a system of e-HRM to plan their personal development, apply for promotion and new jobs, and access a range of information on HR policy.
8. Systems of e-HRM are increasingly supported by dedicated software produced by private suppliers.
9. The empowerment of managers and employees to perform certain chosen HR functions relieves the HR department of these tasks, allowing HR staff to focus less on the operational and more on the strategic elements of HR.
Role of E-HRM
1. Past research has suggested that e-HRM can increase the efficiency of HR activities, improve HR service delivery and transform the role of the HR function into one that is more strategic.
2. The use of e-HRM may allow the HR function to increase its value and contribute to the competitive advantage of the firm. The more extensive deployment of technology and systems in the HR domain could be an additional source of rents. However, we might expect that technological and system assets would have lower barriers to limit ability than, say, know-how advantages embedded in socially complex routines.
3. It is safer to assume that even where a firm has deployed e-HRM technologies they may derive sustained advantages from the interactions between these, possibly imitable resources, and other more complex, path-dependent resources.
4. The purpose of this paper is to test the proposition that e-HRM can increase its value through the more efficient management of generic labour and effective support of differential labor.

Functions of HRM
1. E-Employee Profile:
The E-Employee Profile web application provides a central point of access to the employee contact information and provides a comprehensive employee database solution, simplifying HR management and team building by providing an employee skills, organization chart and even pictures. E-Employee profile maintenance lies with the individual employee, the manager and the database manager. E-Employee profile consist of the following:
- Certification
- Honor/Award
- Membership
- Education
- Past Work Experience
- Assignment Skills
- Competency
- Employee Assignment Rules
- Employee Availability
- Employee Exception Hours
- Employee Utilization
- Employee tools
- Job information
- Sensitive job Information
- Service Details
- Calendar
- Calendar Administration
- Employee Locator

2. E-Recruitment:
Organizations first started using computers as a recruiting tool by advertising jobs on a bulletin board service from which prospective applicants would contact employers. Then some companies began to take e-applications. Today the internet has become a primary means for employers to search for job candidates and for applicants to look for job. As many as 100,000 recruiting web sites are available to employers and job candidates and which to post jobs and review resumes of various types. But the explosive growth of internet recruiting also means the HR professionals can be overwhelmed by the breadth and scope of internet recruiting.

3. E-Recruiting Methods:
Job boards, Professional/Career, websites, Employer Websites.

4. E-Selection:
Most employers seem to be embracing Internet recruitment with enthusiasm, the penetration of on-line assessment tools such as personality assessments or ability tests, has so far been limited. A survey has shown that although more than half respondents organizations already use either psychometric or other assessment during the recruitment process, only few of these companies use on-line assessments prior to interview. Fewer still include a core fit questionnaire in the recruitment pages of their websites.

5. E-Learning:
E-Learning refers to any programmed of learning, training or education where electronic devices, applications and processes are used for knowledge creation, management and transfer. E-Learning is a term covering a wide-set of applications and processes, such as web-based learning, computer-based learning, virtual class room, and digital collaboration. It includes the delivery of content via Internet, intranet/extranet (LAN/WAN), audio-and videotape, satellite broadcast, interactive TV, CD – Rom, and more. Training program provides.
The Level of HRM in an Organization

E-HRM is a way of implementing HR strategies, policies, and practices in organizations through a conscious and directed support of and/or with the full use of web-based channels. E-HRM is a concept a way of doing HRM. This is not to ignore the fact that E-HRM can transform the nature of HRM strategies, policies and practices. Researchers are searching for relevant and adequate theory that can fully grasp the concept of E-HRM, and frequently present fragmented empirical evidence, particularly on E-HRM sub-fields such as e-recruitment and e-learning, these-called early bird areas where web technology was first adopted.

There are five main phases in the implementation of the E-HRM business solution.

1. **Analysis (Infrastructure)**
   
   Analyzing the existing infrastructure with regard to quantity of data and classification of business activities.

2. **Business processes in the company**
   
   After the existing processes have been analyzed, the options for automating these processes in the client’s environment are proposed. Finally a project plan is developed based on the model of the processes identified.

3. **Implementation**
   
   After the fundamental analysis of the processes in the work team, individual modules are deployed in the client’s environment. With modular design a gradual implementation is possible. Company-specific functionalities are discussed with the client and built upon request.

4. **Training**
   
   A complete knowledge of the components of the solution is a key factor for successful implementation. For that accordingly or specifically training is must. The entire team of project managers, information technology professionals and human resources specialist are thus involved in user training.

5. **Maintenance**
   
   Fast technological development and development of new modules make cooperation after the implementation indispensable. A maintenance contract typically includes:
   
   i) Technical support experts available by phone, through e-mail or on-site
   ii) Adaptation of existing modules or development of new ones
   iii) Application software adjustment to changes in the system environment.
   iv) Operating systemFunctionality improvement and software upgrades in the form of new versions
   v)Consultation about further development of the system.

**The advantages of E – HRM**

1. E-HRM has the potential to influence both efficiency and effectiveness.
2. Effectiveness can be affected by improving the competence of both managers and employees to make better, quicker& perfect decisions.
3. A higher internal profile for HR leading to better work culture and a more forceful workflow in the business process, productivity and employee Satisfaction
4. It leads to a more transparent system and considerable reduction of administrative burden
5. Provides Integral support for the management of human resources and all other basic and support processes within the company
6. E-HRM can save costs while maintaining the quality of data,decentralization of HR tasks and standardization.
7. Benefiting everyone through standardization and automation.

**The disadvantages of E – HRM**

1. Not appropriate for employees who need personal support, reduces face to face interaction between the management
2. The employees and risk to losing data to hackers.
3. It involves a high cost to maintain and implement E-HRM.
4. It is difficult to maintain the confidentiality of the input data.
5. Electronic media are vulnerable, which may be attacked by viruses from anywhere on the Internet.
6. Contracting a virus can disable your HR management system severely enough to render it unusable for an indeterminate time. E-HRM is subject to corruption, hacking or data losses.
7. Computers and their associated programs are only as effective as their human users, data entry errors can and do occur. In HR management systems, such errors can have grave consequences.
8. Organizations need to to-invest more on training and development before adopting e-HRM.

Conclusion

E-HRM is a web-based tool to automate and support HR processes. The implementation of e-HRM is an opportunity to delegate the data entry to the employee. e-HRM facilitates the usages of HR marketplace and offers more self-service to the employees. e-HRM (Electronic Human Resource Management) is advance business solution which provides a complete on-line support in the management of all processes, activities, data and information required to manage human resources in a modern company. It is an efficient, reliable, and easy-to-use tool, accessible to a broad group of different users. e-HRM is a way of implementing HR strategies, policies, and practices in organizations through a conscious and directed support of and/or with the full use of web-technology-based channels. It covers all aspects of human resource management like personnel administration, education and training, career development, corporate organization, job descriptions, hiring process, employee’s personal pages, and annual interviews with employees. Therefore e-HRM is way of doing HRM.

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THE EMERGING CHALLENGES IN HRM

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Abstract
This paper analysis the various challenges which are emerging in the field of HRM. The managers today face a whole new array of changes like globalization, technological advances and changes in political and legal environment, changes in Information technology. This has lead to a paradigm shift in the of roles professional personnel. The great challenge of HRM is to attract, retain and nurture talented employees. This paper also analysis how to overcome with these challenges. These challenges can overcome through cross cultural training, technological and informational training of HR people and motivation of employees through various techniques.

Key words: Human research management, Emerging challenges.

Introduction
HR managers are facing many challenges in present business scenario like Globalization workforce diversity, technological advances and changes in political and legal environment change in information technology. All these challenges increase the pressure on HR managers to attract, retain and nurture talented employee. HR professional can’t ignore these challenges rather they ought to be line to design and execute innovative mechanisms of developing skills and competencies of human resources to prepare them to accept the emerging challenges.

Objective of paper
• To study the details of emerging challenges.
• To find out the various methods and techniques through which HR can overcome the challenges of present business scenario.

Methodology
The analysis of this paper is totally depend upon secondary data like journal, books and various website from internet.

CHALLENGES OF HRM IN MODERN MANAGEMENT

Globalization:
At a political and economic level, globalization is the process of denationalization of markets, politics and legal systems i.e. the use of the so-called global economy. Globalization refers to an extension beyond national borders of the same market forces that have operated for centuries at all levels of human economic activity (village markets, urban industries, or financial centers). It means that world trade and financial markets are becoming more integrated. Growing internationalization of business has its impact on HRM in terms of problems of unfamiliar laws, languages, practices, competitions, attitudes, management styles, work ethics etc. HR managers have a challenge to deal with more functions, more heterogeneous functions and more involvement in employee’s personal life.
Workforce Diversity:
According to Thomas (1992), dimensions of workplace diversity include, but are not limited to: age, ethnicity, ancestry, gender, physical abilities/qualities, race, sexual orientation, educational background, geographic location, income, marital status, military experience, religious beliefs, parental status, and work experience. The future success of any organizations relies on the ability to manage a diverse body of talent that can bring innovative ideas, perspectives and views to their work. The challenge and problems faced of workplace diversity can be turned into a strategic organizational asset if an organization is able to capitalize on this melting pot of diverse talents. With the mixture of talents of diverse cultural backgrounds, genders, ages and lifestyles, an organization can respond to business opportunities more rapidly and creatively, especially in the global arena, which must be one of the important organizational goals to be attained. More importantly, if the organizational environment does not support diversity broadly, one risks losing talent to competitors. This is especially true for multinational companies (MNCs) who have operations on a global scale and employ people of different countries, ethical and cultural backgrounds. Thus, a HR manager needs to be mindful and may employ a Think Global, Act Local approach in most circumstances. With a population of only four million people and the nations strive towards high technology and knowledge-based economy; foreign talents are lured to share their expertise in these areas. Thus, many local HR managers have to undergo cultural-based Human Resource Management training to further their abilities to motivate a group of professional that are highly qualified but culturally diverse. Furthermore, the HR professional must assure the local professionals that these foreign talents are not a threat to their career advancement. In many ways, the effectiveness of workplace diversity management is dependent on the skilful balancing act of the HR manager.

Changes in political and legal environment:
Changes in political and legal environment means changes in political parties and rules regulation due to which new laws are come and you have to follow all laws while doing business. Many changes taking place in the legal and political framework within which the industrial relation system in the country is now functioning. It is the duty of human resource and industrial relations executives to fully examine the implication, of these changes and brings about necessary adjustment within the organization so that later utilization of human resource can be achieved. It is the responsibility of Human Resource manager to anticipate the changes and prepare organization to face them without any breakdown in its normal functioning.

Changes in the Economic Environment:
This includes examination of the impact of a number of factors on production. Some of the key factors are the scarcity of raw materials and other inputs including power and electricity, encouragement of the culture of consumerism, increasing consumer awareness and demand for quality products, continuing upward trend in the inflationary pressures with decrease in the purchasing power of rupee and its spiraling effects in the ever increasing aspirations of workers for higher wages and other material benefits and mounting costs on the employee welfare and other benefits. In an inflationary economy, the resources tend to become scarce and the costs of machine, materials and labour multiply. These push up the capital and running costs.

Revolution in Information Technology:
Information technology has influenced HRM through human resources information systems (HRIS) that streamline the processing of data and make employee information more readily available to managers. More recently, there has been and in the future there will be impact of revolutionary computerized information system in the management it covers two primary areas Application of computer in the managerial decision making process.

1. Use of electronic computers managerial decision making process
2. In future computerized information system will have increasing impact at the coordinate and strategic levels of organization.

**Mobility of Professional Personnel:**

one of the interesting facts will be increase in the mobility of various managerial and professional personnel between the organizations. As individual develop greater technical and professional expertise, their services will be greater demand by organization in the environment.

**Corporate Reorganization:**

In the free economics of the world the reorganization of corporate policies and corporate culture are very essential because these factors have a major impact in determining the interaction between human resource management and other departments with-in the organization.

**1. Levels of Education:**

The educational level of the workforce are better. They have more expectations about equity and better working conditions. Better educated employees always challenge and question management decision and want more meaningful work and a great voice in decision making process.

**2. Social:**

Changing social trend around the world help account for importance of the human resources management to the organization. Social applications, both formal and informal, will have large influence on the attitudes and behavior of employees at work because people are normally social oriented. The job of managing become more challenging and more variable. This trend intensify the importance of all managers’ roles in selecting and managing human talent.

HR managers have realized the importance of conducting their business in a socially relevant and responsible manner. Organisations do not operate in isolation. They are the part of society therefore social impacts have to be carefully evaluated before undertaking any programme. If public believes that any organisation is not operating in the interests of society then it is the responsibility of an organization to alter its practices in respect to satisfy society’s needs.

**SUGGESTIONS TO OVERCOME THE CHALLENGES**

1. Cross cultural training of HR personnel so that they understand other cultural people.
2. Motivate Professional personnel more and more so that does not change organization more.
3. Provide financial motivation.
5. Technical changes in the workplace often require the implementation of additional training for workers.
6. Cross cultural training of HR personnel so that they understand other cultural people.

As training and development are generally the realms of the HR Training of HRIS – Human resource information system should be given to the HR managers or HR professional so that they can overcome Information Technology challenges.

Proper performance evaluation system and proper career development plans should be used in the organization to reduce professional mobility.

**Training of HRIS**

Human resource information system should be given to the HR managers or HR professional so that they can overcome Information Technology challenges. Proper performance evaluation system and proper career development plans should be used in the organization to reduce professional mobility.

- Ethical Behavior
- Coordination
Sympathy & Consideration

CONCLUSION
Based on the study, to conclude it can be said that HR practice is becoming more and more challenging day by day and they have to face lot of problems like retention, attraction of employee, dealing with different cultural people, managing work force diversity, technological and informational changes. To overcome with these challenges training (Cross cultural training and technological training) is necessary for HR people. To reduce the mobility of professional personnel HR people have to motivate them from monetary and nonmonetary benefits. Proper performance evaluation system and proper career development plans should also be used in the organization to reduce professional mobility.

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HUMAN RESOURCE CHALLENGES AND OPPORTUNITIES IN DISTRICT CENTRAL COOPERATIVE BANKS IN PUNE DISTRICT

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Introduction


Indian Banking Sector: Issues and Challenges in Disbursement and Loan Recovery Procedure for PDCC Bank, Pune District. Banking Sector is very strong in Indian Economy. Our Country is Developing country in the world. In recession our study GDP growth is very good because our policy and some benchmarks very strong.

History of Co-Operative Movement

Co-operative movement originated first in England. Later on it has been introduced in Germany and Italy. The co-operative movement was originated in England in 1844. It was started as a consumer movement. The infant organization was formed by a group of flannel weavers. At this time the weavers in England were badly exploited by the capitalists. They found that co-operation is the only way out of this situation. As a result, 28 flannel weavers joined together and opened a retail store in Rochdale which came to be known as Rochdale co-operative society. The success of this co-operative society paved the way for the establishment of modern co-operative movement. Sir Frederick Nicholson was deputed to European countries to study the working of the co-operative societies there and to suggest measures for the introduction of co-operative movement in India.

Service Co-operative Societies

We tend to think of as people who have a talent for seeing Issues and Challenges in Banking sector like Non Performing Assets NPA rate of each big issues in bank opportunities and the abilities to develop those opportunities into profit-making businesses.

The Bank has Challenge like.

2. 01) Health Care

Bar-none, one of the most challenging aspects of running a small business comes from managing health care for your employees. Without a doubt, your workers’ health is important, but the increased healthcare costs make finances difficult to manage.

3. 02) Government Regulations

Each year it seems like the government’s collar around owners’ necks becomes tighter. One of those regulations deals with the environment. The Clean Air Act of 1990 forces you to remove air pollutants, and your vehicles’ contribution to smog, gas and other chemicals that crush the ozone layer.

4. 03) Federal Income Taxes

Does it feel like each year federal income tax rates skyrocket? It’s unbelievable. Under current Indian law, the corporate tax rate is currently 18% on the out of that 09% for Central and 09% for State of taxable income.
5. **04) The Economy**
   Our developing economy work. Not even Wall Street stockbrokers—or so-called “masters of the universe”—do not truly know how the economy is going to pan out. Fortunately, a PDCC can help you if you plan on purchasing commercial property or major equipment. The PDCC 504 loan protects you against the economy’s rising rates, since the loan keeps down your overall finance costs, letting you get the most from tax rates.

6. **05) Tax Compliance**
   When your small business is home-based, home office deductions are vital for keeping profits high. However, regulations concerning record keeping are time-costly and, if you don’t have a penchant for bookkeeping (guilty), frustrating. If your business makes less than 12 Lakes, you’re allowed to use cash accounting.

7. **06) Cash Flow**
   From online invoice software to better budgeting systems and effective cash flow management, this challenge can be overcome. However, virtually every small business owner has cash flow problems. One simple tip is to keep strict track of your money, where it’s coming from, and where it’s going.

**Study Methodology**

The Indian bank face **Demonstration and Good and Service Tax GST** in Bank They population for the study consisted of Cooperatives borrowers in PDCC, Pune District. The study sample Copies of questionnaire were administered to collect information from the borrowers. Guided interview and discussion were also held with the teachers to gather data on borrowers level of investing habit and their Assets growth status.

01] **Compliance with Laws and Regulation**
   Keeping up with changing employment laws is a struggle for business owners. Many choose to ignore employment laws, believing they don’t apply to their business. But doing so could mean audits, lawsuits, and possibly even the demise of your company.

02] **Management Changes**
   As a business grows, its strategies, structure, and internal processes grow with it. Some employees have a hard time coping with these changes. A lot of companies experience decreased productivity and morale during periods of change.

**Solution:**

03] **Leadership Development**
   A recent study showed more than a third of companies are doing an average job, at best, at implementing leadership development programs. Thirty-six percent of companies surveyed in Brandon Hall Group’s State of Leadership Development Study admitted that their leadership development practices are below average.

04] **Workforce Training and Development**
   Investing in the training and development of lower-level employees is another common HR problem. Some businesses have trouble finding the resources to do so. Employees on the front lines are some of your hardest workers, and may not have the time to take a training course.

05] **Adapting to Innovation**
   Technology is constantly changing. Businesses must be quick to adapt, or risk being left in the dust by their competitors. The challenge for small business owners is getting employees to embrace innovation and learn new technology.

06] **Compensation**
   Many companies are struggling with how best to structure employee compensation. Small businesses have to compete not only with businesses of a similar size, but also with corporations with big payroll budgets. Plus,
you have to factor in the cost of benefits, training, taxes, and other expenses, which can range from 1.5 to 3 times the employee’s salary.

07] Understanding Benefits Packages
The Affordable Care Act has been a pain point for many small businesses in the past few years. Rising healthcare costs mean companies must either pass these costs on to employees, or take a hit to their bottom line. Since good benefits packages can be a deciding factor for potential hires, understanding them is key.

08] Recruiting Talented Employees
Attracting talent is a huge investment of time and money. It’s difficult for entrepreneurs to balance between keeping a business running, and hiring the right people at the right time. In addition, it’s impossible to know whether a candidate will actually be a good fit until they’ve worked for you for a period of time.

09] Retaining Talented Employees
Competition for talented employees is fierce. Startups and small companies don’t have big budgets for retirement plans, expensive insurance plans, and other costly items that their larger competitors do—at least, not yet. Employee turnover is expensive and can negatively impact business growth.

10] Workplace Diversity
Multiple generations. Ethnic and cultural differences. These are just a few of the many factors that make workplace diversity a continual challenge for small businesses. The risk of lawsuits for failing to protect employees from harassment is real.

Biggest Challenges for Human Resource in 2019
As HR departments continue to evolve to meet the demands of a fast-paced, digitally-driven environment, employers are met with a new and distinct set of challenges with each new year. 2019 promises to be no different as organizations strive to identify, develop, and retain talent in more efficient and effective ways, realizing competitive advantages and enhanced culture along the way.

1] Engaging the Workforce
If you’re at all familiar with what we do at Hyphen, you already know how important we feel employee engagement is to the overall health and future viability of any organization. Of course, we’re not alone in such sentiments as improved employee engagement is already a top priority of HR departments in a recent poll, with 78% of organizations currently having some form of a workforce engagement strategy in place.

2] Attracting Talent to the Enterprise
A tight labor market will more than likely make talent acquisition a challenging endeavor for organizations in 2019. Therefore, employers must be intelligent and efficient with their recruiting strategies, ideally centering their efforts around a strong recruiting brand that adheres to an organization’s vision, goals, and ethos, utilizing all available tools for maximum impact.

3] Managing Relationships
Job satisfaction and productivity depend on an equitable workplace with open lines of communication and strong relationships between management and a workforce. That critical communication is too vital to an organization’s well-being to relegate it to an employer’s best guesses as to what its employees truly value and expect. To foster healthy, productive relationships, employers will continue to look at feedback as an essential component to a robust workplace and culture in 2019 that aligns vision and values for the betterment of everyone involved.

4] Training & Development Strategies
Given the overwhelming importance of training & development programs, one of the main challenges to HR departments and employers in 2019 is to devote adequate emphasis and resources towards this essential
component of growth and productivity. Traditionally, too many organizations have viewed training &
development as a sunk cost rather than an investment into stability, innovation, and competitive advantage.

5] Talent Retention
As stated, a hyper-competitive labor market will continue to be a challenge for organizations in 2019. Of course,
this notion doesn’t only affect recruiting but, just as importantly, retaining current talent as well. Compensation
isn’t enough to keep talent satisfied in their positions and organizations but, as Hyphen has stated in the past, is
merely part of a bigger picture that revolves around culture and the employee experience.

6] Diversity in the Workplace
Organizations are on the frontlines of a monumental cultural shift, a thought that won’t be relenting in 2019 or
any point soon thereafter. Expectations have changed, evolved with the times, and employers must be vanguards
for that change or risk falling to the wayside and quickly becoming ineffective and inconsequential, particularly
in the eyes of the millennials and Gen Z that will soon define the modern workplace if they don’t already.

7] Embrace Inevitable Change
As a parallel to diversity, change is a broader term that encompasses many different facets of operations. And
while change as a concept is ubiquitous and always present, 2019 promises to be particularly challenging for
enterprises that have traditionally made a habit of entrenching themselves in an outdated, stubborn view of
business and management.

8] Employee Health & Well-Being
Feeling healthy has spillover effects to nearly all facets of a person’s life, their career included. Healthy
employees are 67% more likely to feel engaged at work which, of course, has benefits to the entire enterprise.

2. Papers studied at MBA/PGDM level under HRM specialization
01] Human Resource Management
02] Performance Management
03] Training and Development
  04] Leadership Skills and Change Management
05] Employment Laws
06] Strategic Human Resource Management
07] Recruitment and Selection
08] International Human Resource Management
09] Organizational Change and Development
10] Competency Mapping
11] Human Resource Development
12] Human Resource Analytics
13] Industrial Relations
14] Compensation Management
15] Counselling Skills for Managers

Careers in Human Resource Management

Human Resource Management is one of the most challenging and growing careers today, with
employment of human resource managers projected to grow 9% from 2014 to 2024 which is faster than the
average for all occupations, according to the Bureau of Labor Statistics. Students specialized in HRM have a
variety of interesting and challenging career options. Some of the job profiles are as follows:
Conclusion
As per today environment Banking Sector face lot of problems. This involve arguments, speech making. Human Resources Manager, Human Resources Director, HR Consultant, International Human Resources Professional, Human Resources Executive (Chief HR Officer or Vice President of Human Resources), Labour relations Director also called Employee Relations Manager, Payroll Manager, Recruiting Manager, Training & Development Manager, Employee Education Consultant, Executive Recruiter, Human Resources IT Specialist. To survive in Banking sector is very challenges and opportunities to Worker, Management all level of Management

Recommendations
Based on the findings of this study, the following recommendations are made
1) Bank to develop interest in the test of Business.
2) Bank to form Build Divisions, Branches Strong, so as to enhance good Bank habit.
3) The NABAD is to form the literacy and debating society to promote Bank.
4) Bank to monitor the Business activities even to make then Business very well in the Market.
5) Bank to monitor their Disbursement and Loan Recovery Procedures to run business very well after the Business time.

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IMPACT OF DEMONETIZATION ON INDIAN ECONOMY : A STUDY

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Abstract
On 8 November 2016, the Government of India announced the demonetisation of all ₹500 (US$7.80) and ₹1,000 (US$16) banknotes of the Mahatma Gandhi Series. The government claimed that the action would curtail the shadow economy and crack down on the use of illicit and counterfeit cash to fund illegal activity and terrorism. The sudden nature of the announcement and the prolonged cash shortages in the weeks that followed created significant disruption throughout the economy, threatening economic output. The present study is of descriptive nature. It is entirely based on the secondary data which is already collected by various persons, institutions, agencies, government departments etc. for their own use. The prime objective of this study is to find out the objectives of the government behind this demonetization and also to study the impact of demonetization on various sectors of the Indian economy.

Keywords : Demonetisation, economy, sectors of economy, dabba trading etc.

Introduction
Prime Minister of India Narendra Modi announced the demonetisation in an unscheduled live televised address at 20:00 Indian Standard Time (IST) on 8 November. In the announcement, Modi declared that use of all ₹500 and ₹1000 banknotes of the Mahatma Gandhi Series would be invalid past midnight, and announced the issuance of new ₹500 and ₹2000 banknotes of the Mahatma Gandhi New Series in exchange for the old banknotes.

The BSE SENSEX and NIFTY 50 stock indices fell over 6 percent on the day after the announcement. In the days following the demonetisation, the country faced severe cash shortages with severe detrimental effects across the economy. People seeking to exchange their bank notes had to stand in lengthy queues, and several deaths were linked to the rush to exchange cash.

Initially, the move received support from several bankers as well as from some international commentators. The move has also been criticised as poorly planned and unfair, and was met with protests, litigation, and strikes against the government in several places across India. Debates also took place concerning the move in both houses of parliament. The move reduced the country's industrial production and its GDP growth rate.

By the end of August 2017, 99% of the banned currency was deposited in banks, leaving only around ₹14,000 crore of the total demonetised currency discarded.

Objectives of the study
The present study is performed for the purpose of fulfilling the following objectives:
1. To understand the concept of demonetization.
2. To know the background of demonetization in India.
3. To ascertain the objectives of demonetization in Indian economy.
4. To study the impact of demonetization on various sectors in Indian economy.
5. To enlist the short-term and long-term benefits of demonetization.
Research Methodology
This research study is basically descriptive in nature. The present study is entirely based on the secondary data which is collected from various news, articles, research papers, government reports, websites etc.

Definition of 'Demonetization'
Demonetization is the act of stripping a currency unit of its status as legal tender. It occurs whenever there is a change of national currency: The current form or forms of money is pulled from circulation and retired, often to be replaced with new notes or coins. Sometimes, a country completely replaces the old currency with new currency.
The opposite of demonetization is remonetization, in which a form of payment is restored as legal tender.

Objective behind Demonetization
In a 40 minute long speech Prime Minister Narendra Modi announced the demonetization of existing notes of Rs 500 and Rs 1000 during a televised address on Tuesday, November 08, 2016. Stating certain reasons behind this move which are mentioned bellowed.
1. To tackle black money in the economy.
2. To lower the cash circulation in the country which "is directly related to corruption in our country.” according to PM Modi.
3. To eliminate fake currency and dodgy funds which have been used by terror groups to fund terrorism in India.
4. The move is estimated to scoop out more than more than Rs. 5 lakh crore black money from the economy, according to Baba Ramdev, a staunch Modi supporter.

Positive Aspects of Demonetization
1. Demonetization will have a huge resultant effect on the Indian economy. The clean-up of illegal cash will help turn around the economy. First, it will bring more borrowings to the exchequer, improve inflation outlook and increase India’s gross domestic product and give a fillip to infrastructure and the manufacturing sector. Third, it will help reduce interest rates and lower income tax rate.
2. Black money is nothing but a plunder of the nation. Black money operators run a parallel economy which shakes the very foundation of the Indian economy. The demonetization move, will automatically push all domestic black money into the banks with heavy penalty or be simply destroyed.
3. Note bank politics is pulling out of the old currency notes will help make the election process clean and transparent.
4. Real estate cleansing means real estate is an industry built on black money. The extent of black money floating around in the sector is huge. Demonetization will curtail the flow of black money into the real estate sector. This will help in making the much needed correction in the sector.
5. Demonetization will cripple the hawala rackets. Hawala is a method of transferring money without any actual money movement. Hawala route is used as a means to facilitate money laundering and terror financing. Hawala rackets run again on black money.
6. Counterfeit currency seriously devalues the real worth of Indian currency. Most of the fake currencies will be in higher denominations. Hence demonetization reduces counterfeit notes.
7. Terror financing is sourced through counterfeit currency and hawala transactions. Demonetization reduces terror financing

Negative Aspects of Demonetization
1. Demonetization gives short term liquidity shock which disturbs economic activities.
2. Population who constitute to meet ‘base their transactions of. The daily pyramid wage earners, other
laborers, small traders etc. where side out of the formal economy uses cash frequently.

3. These sections will lose income in the absence of liquid cash. Cash stringency will compel firms to reduce labor cost and thus reduces income to the poor working class. There will be a trickle up effect of the liquidity chaos to the higher income people with time.

4. When liquidity shortage strikes, it is consumption that is going to be adversely affected first. When consumption curtails it has direct impact on production, employment, growth and tax revenue.

5. A country may risks its position of being the fastest growing economy: reduced consumption, income, investment etc.

6. Deposit in the short term may rise, but in the long term, its effect will come down. The savings with the banks are actually liquid cash people stored. It is difficult to assume that such ready cash once stored in their hands will be put into savings for a long term. They saved this money into banks just to convert the old notes into new notes. These are not voluntary savings aimed to get interest. It will be converted into active liquidity by the savers when full-fledged new currency supply takes place. This means that new savings with banks is only transitory or short-term deposit. It may be encashed by the savers at the appropriate time. It is not necessary that demonetization will produce big savings in the banking system in the medium term. Most of the savings are obtained by biggie public sector banks like the SBI. They may reduce interest rate in the short/medium term. But they can't follow it in the long term.

7. Only a small portion of black money is actually stored in the form of cash. Usually, black income is kept in the form of physical assets like gold, land, buildings etc. Hence the amount of black money countered by demonetization depends upon the amount of black money held in the form of cash and it will be smaller than expected. But more than anything else, demonetization has a big propaganda effect. People are now much convinced about the need to fight black income. Such a nationwide awareness and urge will encourage government to come out with even strong measures.

8. Reduction in money supply can also have a deflationary effect in the economy. However, whether the impact of the reduced money supply will lead to deflation or contraction in demand or a mix of both will vary from sector to sector depending on the nature of goods & services.

**Sectoral Impact Of Demonetization**

The impact of demonetization will be felt across sectors with differing intensities and across varied time zones.

1. **Banking**

Demonetization expects a large amount of cash in circulation to be brought within the purview of the formal banking system by way of deposits. This is structurally positive for banks, as part of this cash gets deposited as current account and savings account (CASA) deposits, reducing banks dependence on higher cost borrowing. Deposit deployment remains a challenge in the short to medium term due to the current tepid demand for credit, subsequently pushing deposit rates lower.

Payment banks and others entities which are part of the transaction ecosystem are likely to be long term beneficiaries, as more and more cash finds its way into the formal banking channels. We believe the cumulative measures taken to reign in black money will improve banking habits, create financial and transactional history of the informal & cash dependent segments and could, the extent that households have held on to these funds for emergency purposes, there are expected to be withdrawals at the second stage.

2. **Online Transactions and alternative modes of payment**

With cash transactions facing a reduction, alternative forms of payment will see a surge in demand. Digital transaction systems, E wallets and apps, online transactions using E banking, usage of Plastic money (Debit and Credit Cards), etc. will definitely see substantial increases in demand. This should eventually lead to
strengthening of such systems and the infrastructures required.

3. **Financial investments**

Investors in the short term will now believe that Cash is not the safest asset and there is little point in hoarding it. This will shift them from physical asset to financial assets where returns are also higher.

4. **Real Estate**

We expect that the real estate demand from end users is unlikely to be impacted, since a majority of them are backed by funding from bank loans. Demand from investors for real estate however may come down since in some cases, investors prefer cash transactions. If the proportion of earlier transactions in the real estate sector, which were allegedly done through partial cash payment reduces, the registered prices for real estate will go up. We expect the supply of real estate in the secondary market, which is strongly rumoured to have a large cash component involved, to suffer in the short term, which may in turn improve demand for residential real estate in the primary market. In the medium term, the prices in this sector could regain on many fronts as developers rebalance their prices (probably charging more on cheque payment).

5. **Sales of used cars**

Sales of vehicles in the second hand market for original equipment manufacturers will get impacted, which will cause a ripple effect on New Car sales, as buyers will not be able to dispose of their old vehicles easily.

6. **Consumer Durable Goods**

Sales of White Goods like TV, Refrigerator & Washing Machine could slump as much as 70% as a good portion of the market is driven by Cash. This may continue for next Six Months till the dust settles down and there is adequate circulation of the new currencies. Prices are expected to fall only marginally, due to moderation in demand, as use of cards and cheques could compensate for some purchases.

7. **Gems and Jewellery**

We can expect the demand for gems and jewellery to decline in the next two to three quarters. This would result in a weakening in the credit profile of industry players due to the high working capital cycles and high operating leverage. The unorganized segment will be hit particularly hard, given the large proportion of unaccounted inventory and high proportion of cash sales. Over the medium-term the organised industry players will benefit at the cost of the unorganized players. Gold imports through the unofficial channels are likely to reduce. There will be no significant impact on jewellery exporters because it is mostly an organized market and sales are against invoices.

8. **Retail Markets**

We expect the impact on high end fashion retail and luxury goods to be more pronounced as discretionary demand in this segment will be curtailed. In case of Quick Service Restaurants, although 60%-70% of the transactions are currently in cash, the impact is likely to be moderate due to the low ticket size of purchases and high likelihood of patrons adapting to plastic money. We expect a limited impact to be caused on the food and grocery retail sub-segment, given the non-discretionary nature of purchases in this segment, since the buying cycle for the current month would have been largely influenced.

9. **Educational Institutions**

Since Private Educational Institutions take huge amounts of donations in Cash which is 40% to 50%, we expect that this move will impact the Private Education Institutions receipts.

10. **Medical Institutions**

Again, as Medical Institutions like Hospitals and Colleges take huge amounts of donations in Cash which are more than 100% of fees, we can keep on expecting that this move will impact not only the admissions but also the receipts.
11. **Credit Impact across Sectors**

Impact of this policy measure will flow to the economy mainly through the Real Estate sector, which has strong linkages with sectors such as cement and steel and which will turn credit negative in the short-run. A significant impact in the short-run will be on the daily/weekly wage employment in the informal sector. The construction sector has one of the highest employment multipliers. The key segments of the economy where cash transactions play a vital role are real estate, gold and the informal sectors, which may face near term contraction. With more money coming into the banking ambit, deposit growth is likely to improve and positively impact the savings rate. The medium- to long-term gains are likely to outweigh the short-term pains.

12. **Dabba Trading**

It may kill Dabba Trading. Trades done outside bourses, Satta Bazaar & Illegal Betting market may die a natural death as currency gets a new face. Demonetization was a jolt for Dabba traders, who were thriving in equity markets for many years now.

13. **Economic entities**

The key segments of the economy where cash transactions play a vital role are real estate / construction, gold and the informal sectors as such. The role of cash transactions in case of real estate and gold is mostly dubious, however in case of the informal sectors it is the lifeline. For example, small and marginal farmers in the fruits and vegetables category typically require off-loading of their produce in the local Mandi in cash and could see an immediate impact. A sudden demonetization will adversely impact this segment of the economy and it will witness immediate contraction, though this impact will diminish over time.

With cash transactions lowering in the short run, until the new notes are naturalized widely into circulation, certain sections of the society could face short term disruptions in facilitation of their transactions. These sections are:
- Agriculture and related sectors
- Small traders
- SME
- Services Sectors
- Households
- Professionals like doctors, carpenters, utility service providers, etc.
- Retail outlets

The nature, frequency and amounts of the commercial transactions involved within these sections of the economy necessitate cash transactions on a more frequent basis. Thus, these segments are expected to have the most significant impact post this demonetization process and the introduction of new notes in circulation.

**Short-Term Benefit**

Indian media and crooked politicians are hiding many things from citizens, in fact they do not want us to know these facts as it will affect their credibility. We have decided to highlight major benefits of demonetization and how it is going to revolutionize the Indian economy in the long run. We believe this will clear the air and pave the way for a prosperous and strong India. Following are the benefits.

1. **100% fake currency out of circulation in one stroke!** This is probably one of the greatest change that is taking place. This is exactly the reason behind this uproar, this madness from media and politicians; of course they are supported and backed by anti-Indian forces.

2. **Cash to create chaos and terror lying with terrorists, maoists, naxalites, Jihadis gone waste!**

3. **Hawala sources dried up for funding of terrorists, maoists, naxalites, conversion lobby and Jihadis.** As we know there is a considerable decrease of violence in Kashmir after this decision. Once the funding stopped,
there won't be any riots in the valley and we are already witnessing the live effect!
4. Kashmir back to normal, schools are opened, normalcy in the valley, no schools burnt, you won’t find any stone pelters these days!
5. Banks have started mobile ATMs for Hospitals!
6. Jan Dhan accounts are full of money, Government started this scheme for financial inclusion purpose, but people were reluctant to keep money in the bank, but after demonetization started, citizens are ready to come back to the banking network and thereby our banking system strengthened, citizens will be the beneficiaries of financial inclusion!
7. All business men are depositing cash lying with them as current year income with ADVANCE TAX.
8. All jewellers are being issued forms to declare their GOLD stock on day to day basis!
9. Fiscal deficit of INDIA SET TO REDUCE.
10. Business men are declaring their black money as income and paying advance tax, we have seen many such examples in the recent days as many of them are coming forward and declaring cash lying with them as black money and paying taxes!

**Long Term Benefits**
The demonetization programme has been evaluated in the context of its short-term costs and long term gains. Short term losses include loss of welfare for the low-income people and decline in GDP growth. On the long-term gain side, a large number of benefits are identified which will appear with time. Spread of cashless transaction culture, growth of the formal economy, registration of new income tax payers, linking or accounting physical asset investment to PAN, cleansing of the real estate sector, conscience about avoiding black income transactions, etc.
1. Rise of the cashless economy: Spread of the digital payment culture will start the ‘formalisaton’ process in the economy. It will reduce the use of physical cash as well. Once bulk of the economic transactions is digitalized, it will result in revealing the expenditure made by individuals to the tax authorities especially big transactions.
2. Growth of the formal economy will be another associated long term gain. If additional measures like cleansing the real estate sector and bringing all traders under the digital payment system, the unorganized sector transaction will be made accountable. Even if it is a slow process, bringing the informal sector into the formal economy will reduce black money.
3. Demonetization will reduce the circumference available for the activities of parallel economy: Demonetization is not an isolate arm or not the only one against black money. It may be complemented by several other steps. One such supportive step is making PAN compulsory for high value transactions up to Rs 10000. Similarly, PAN documentation should be made compulsory against all investment in physical assets like gold, land etc. If these happen, parallel economic activities can be reduced substantially.
4. Large number of new tax payers may appear with demonetization. This is because demonetized money will reveal their income size and tax officials may check them in future, compelling to pay tax.
5. Cleaning of the real estate sector will be associated long term gain of demonetization. Modification of stamp duty structure is badly needed to provide energy to the sector at the same time, making it accountable.

**Data Analysis and Interpretation**
The inputs from the segment of people to PHD Research Bureau reveal that demonetization is directly affecting the short term consumption needs of the people which includes daily wage labourers, women, students, small vendors, shop keepers etc. basically belonging to the lower and middle class families for whom cash is the
primary mode of payment for their day to day activities. Along with this, the direct impact of demonetization drive is seen on those who live in remote areas of country, having no bank accounts and no identification proofs. According to survey of PHD Research Bureau, in order to assess the level of difficulty people are facing because of demonetization and we found that 58% respondents reported that they are facing high level of difficulty whereas rest responded that the impact is quiet modest on their daily activities.

Further, the bureau have assessed the impact of currency crunch on the life of people and observed that the major impact of currency crunch is seen on daily needs of the people (92%) such as purchase of eatables, dairy products and other necessities, transport (76%), health care & wellness (68%), beauty & cosmetics (43%), entertainment (40%), tourism (37%) and shopping (34%).

**Table: Impact of demonetization on day-to-day activities of people**

<table>
<thead>
<tr>
<th>Activity</th>
<th>Respondents %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Daily necessities</td>
<td>92</td>
</tr>
<tr>
<td>Transport</td>
<td>76</td>
</tr>
<tr>
<td>Health &amp; Wellness</td>
<td>68</td>
</tr>
<tr>
<td>Beauty &amp; Cosmetics</td>
<td>43</td>
</tr>
<tr>
<td>Entertainment</td>
<td>40</td>
</tr>
<tr>
<td>Tourism</td>
<td>37</td>
</tr>
<tr>
<td>Shopping</td>
<td>34</td>
</tr>
</tbody>
</table>

*Source: PHD Research Bureau, PHD Chamber Demonetization Survey 2016*

The survey of PHD Research Bureau inferred that the impact of demonetization is seen not only on consumption, people are also facing lot of problems in exchanging currencies, withdrawing the money from ATMs or banks or depositing the money due to large queues.

In terms of major problems faced by the people while withdrawing/depositing cash from the bank/ATMs, 89% respondents have reported unavailability of cash at banks and ATMs as a major hurdle, followed by ATMs closed (86%) long quos and waiting hours (74%), mismanagement in the banks (58%) and lack of cooperation by the bank staff (41%).
Table: Problems faced while withdrawing/depositing cash from the banks/ATMS

<table>
<thead>
<tr>
<th>Problems faced</th>
<th>Respondents %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unavailability of cash at banks &amp; ATMs</td>
<td>89</td>
</tr>
<tr>
<td>ATMs closed</td>
<td>86</td>
</tr>
<tr>
<td>Long quos and waiting hours</td>
<td>74</td>
</tr>
<tr>
<td>Mismanagement in the banks</td>
<td>58</td>
</tr>
</tbody>
</table>

*Source: PHD Research Bureau, PHD Chamber Demonetization Survey 2016*

Suggestive measures

1. There is a need of setting up of digital literacy booths outside banks majorly in rural regions for spreading digital literacy across all sections of the nation.
2. Government should print more and smaller denominations such as Rs. 50, 100 and Rs. 500 notes so that there should be sufficient circulation of money in the market.
3. Government needs to ensure that the sufficient quantity of money is being transported to the banks and ATMs in both rural and urban areas on time.
4. Facility of mobile ATMs in the Government, public sector and private corporate sector offices having more than 25 employees in their establishments.
5. Cash driven sectors such as constriction sector and Small and Micro Units (SMEs) should be facilitated by expanded cash limits for the payment of salaries of their daily wage and contractual workers.
6. Cash driven sectors such as constriction sector and Small and Micro Units (SMEs) should be facilitated by expanded cash limits to withdraw from the banking sector for the payment of salaries of their daily wage and contractual workers.
7. Incentivize RTGS (Real Time Gross Settlement) and NEFT (National Electronic Funds Transfer) under the ambit of digital transfers so that more and more people adopt the available facility and are less dependent on cash transactions.
8. Enhance in the limits of Removal of service tax charged while making payments through credit card, debit card, charge card or any other payment card up to Rs. 2,000 in a single transaction is a good start for the transformation from cash transactions to the digital transfers, however, the limit needs to be revised to Rs. 10,000.
9. Increase in daily cash withdrawal limits from ATMS: Daily cash withdrawal limit from ATMs should also be increased to Rs. 10,000 so that people are not coming in queue again and again.

Conclusion

The idea of demonetization is good but it has to be taken into consideration that most of the black money is kept
in the form of land, buildings or gold or kept abroad. What is in cash constitutes only 4% of the total amount of black money on which taxes are not being paid. Out of this, a lot of money is in circulation in everyday transaction like if someone is building a house; the bill is not paid through banks for sand, bricks etc. This money goes into the other systems though it has been drawn from bank. These things will come under control with this step.

Demonetization is an established practice in monetary policy to tackle black money. The Prime Minister has explained why this is a financial surgical strike. It was meant to be suddenly implemented. In the past, demonetization has taken place twice but it fails because the idea is to tackle the black money existing in circulation. This is not tackle corruption per se or the Government is not saying that 100% corruption will be tackled. If announcement and time would have been given, this step might not have been successful in controlling black money and counterfeit currency in circulation coming from Pakistan, Nepal or other countries. So far, it can be said that this is a historical step and should be supported by all. One should look at the bigger picture which will definitely fetch results in the long term. This is what the people have been asking for a long time which has finally happened.

Now it’s time to get digitalized. Demonetization triggers spurt in digital payments paving the way for India towards cashless Economy. The Demonetization which initially paralyzed the economy is now acting as a catalyst towards Digital Payments Ecosystem. We are witnessing an Economic transition right now. The quintessential digitally spooked the common man is keeping aside his cash & signing up for e payments & mobile wallets. That payment processing companies are overloaded and are racing the devil to accommodate the immense spike in traffic. CIO India had discussed the impact and implications with the top guns in the digital payments space, and here is what they must say— The Paytm Platform saw an overwhelming response of 435% increase in overall traffic over the last two days, and the company experienced a 1000 percent growth in transaction value of offline payments.

Reference
[3]. https://www.quora.com/Are-there-any-negative-aspects-of-the-demonetization-scheme
Human Resource Management and Challenges:

Human Resource Management is the process of recruiting, selecting, inducting employees, providing orientation, imparting training and development, appraising the performance of employees, deciding compensation and providing benefits, motivating employees, maintaining proper relations with employees and their trade unions, ensuring employees safety, welfare and healthy measures in compliance with labour laws of the land.

Human resource management (HRM) is adopted by many companies because of its benefits. But at the same time, various challenges and issues may emerge in front of managers of human resource department while performing their duties. Any capable HR manager would work on these issues and challenges to prevent the organizational activities from being obstructed. But they must first identify these issues. Such issues and challenges are described here.

Meaning of Human Resource Management:

Human resource management is meant for proper utilisation of available skilled workforce and also to make efficient use of existing human resource in the organisation. The best example in present situation is, construction industry has been facing serious shortage of skilled workforce. It is expected to triple in the next decade from the present 30 per cent, will negatively impact the overall productivity of the sector, warn industry experts.

Today many experts claim that machines and technology are replacing human resource and minimizing their role or effort. However, machines and technology are built by the humans only and they need to be operated or at least monitored by humans and this is the reason why companies are always in hunt for talented, skilled and qualified professionals for continuous development of the organization.

Therefore humans are crucial assets for any organisation, although today many tasks have been handing over to the artificial intelligence but they lack judgement skills which cannot be matched with human mind.

Human Resource Management Challenges

There are number of human resource management challenges (HR Challenges) that need to be address as it is an important function of any organization.

- Retention

Hiring employees is not only the challenge that HRM faces; retaining them is also one. Retention of employees is essential to minimize employee turnover rate. This is a major ii. Demand of expert employees challenge for HRM because of some following reasons such as, Contingent workforce and demand of expert employees.

- Training & Development Strategies

Given the overwhelming importance of training & development programs, one of the main challenges to HR departments and employers in 2019 is to devote adequate emphasis and resources towards this essential component of growth and productivity. Traditionally, too many organizations have viewed training & development as a sunk cost rather than an investment into stability, innovation, and competitive advantage.
• **Productivity**

Despite HRM’s continuous effort, the company might sometimes get an unsatisfactory result. In such case, it should thoroughly analyze the situation and make a proper conclusion i.e. whether it is the result of inefficient employee or inadequate resources. If an inefficient employee is the case, HRM should look forward to train employee, or even recruiting new staffs while it should find alternative resources for sufficient input if inadequate resources are the case.

• **Recruiting new staff**

Companies sometimes need to recruit new talent for various reasons such as an increase in project scope, operations. While recruiting, HRM faces major challenges i.e. selecting the best candidate and making the hired candidate familiar with the environment and culture. HRM has to select such candidates which are not only technically expert but socially too because the company cannot receive expected output from employees who are unable to socialize. This affects the productivity of the company.

• **Health and safety**

It is one of the essential functions of HRM to collect its staff’s complete information, including health information. It is necessary for employee’s personal safety. Keeping health information about employee’s help the company in knowing what kind of tasks or activities are safe for their employees to participate in.

Maintaining health information is also necessary to avoid the risk of legal complications. Several companies at present provide health insurance to its employees as a fringe benefit. In lack of proper health information about employees, various legal issues may arise when such insurance is claimed.

• **Workforce diversity**

The composition of the workforce is getting diverse at present situation. Here diversity is not only created by age, gender, educational background and religion but also by the nature, personality and background of workers.

• **Payroll**

Payroll is a written document which provides information about the company’s employees along with the amount of remuneration to be paid. HRM has to conduct a number of tasks every day. In this process, HR manager might forget to pay its employees, if not then he can forget the amount to be paid to the individual employee. With proper maintenance of payroll, HR manager will be able to pay right amount to right employee at right time, which is essential for extracting satisfactory output from employees.

• **Globalization**

Globalization is a process by which a business firm or organization starts operating on an international scale, creating international influence. Internationalization of firms is obviously a Sign of Success but it is a challenge at the same time because globalization invites issues related to unknown language, laws, work ethics, attitudes, management approach, culture and tradition. A human resource manager will need to deal with more heterogeneous functions such as scheduling meetings, holiday management, human resource outsourcing, etc to overcome the challenge.

• **Discipline**

Discipline is one of the important issues that HRM needs to handle at present days. Lack of discipline causes various problems which ultimately affect the productivity of the company. For an instance, when discipline is not maintained, employees neglect their responsibilities and duties. They may procrastinate their tasks and may misbehave with co-workers, leading to a conflict that consumes time as well as energy to resolve. The ultimate result of these activities is decreased productivity of the company.
• Advancement in technology

With rapid advancement in technology, companies nowadays require such human force that has the ability to learn and cope with the changes at an opportune moment. Technological changes must be taken into consideration by any kind of company. It is because the present world demands every firm to move along with the change, or else be left behind and get extinct. Technological changes influence overall nature of work and the company will need to find out employees that are capable to adjust with the change. During this process, unemployment, as well as employment opportunities, arise, creating new challenges for HRM.

• Management of information

Up-to-date information is essential for the operation of any company. Information may be collected internally as well as externally. Once collected, all the information should be safely maintained so that they would be readily available when needed in future. On the other hand, information is also essential to clear queries of employees. HRM should be able to present relevant facts and data while clearing such queries. Managing any kind of information is a challenge to HRM because it should know which information are actually useful and which are not. After distinguishing this information, it should select such method of storing information which is safe as well as reliable.

➤ Conclusion

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. 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.

➤ References:
AN ANALYTICAL STUDY OF HRA PRACTICES IN INDIAN COMPANIES

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ABSTRACT:
Human Resource Accounting (HRA) was introduced in 1980s; it is the process of identifying, communicating, and measuring data about human resources. It is highly complicated in today’s market to find well-knowledge, and highly motivated people. But Human Resource is one of the most important operations for any organization or business. Without the human involvement can lose its efficiency in work, and all the areas of business and levels human efficiency is required with machine efficiency. Thus companies have to recognize and appreciate the value of their employees. It is worth and capital investments. The objective of this paper is to study the Human Resources Accounting practices, to identify challenges and issues, and to give suggestions based on the findings of the study.

Keywords: Capital investment, Human Resource Accounting (HRA), HRA Challenges, HRA Issues, HRA Practices.

Introduction:- Human Resource Accounting (HRA) is to measure the value and cost of the people in the organization, it measures the cost incurred to recruit, hire, train and develop employees and managers. After measuring, the organization prepares a report, that report is called HRA Report. The report can be viewed by employees, managers and outside investors. The concept of human resource accounting was first developed in the year 1961 by Sir William Petty, but truly begins in the 1960 by Renis Likert. Mainly the success factor for any knowledge based company is its intelligence and skilled workforce.”Real assets will not appreciate much as businesses get commoditized; innovation and Intellectual power are going to be the key to the future” (Mohandas Pai, CFO, INFOSYS).

But there is nothing to prohibit the companies to attach information about the worth of human resources and the results of their performance during the accounting period in notes or schedules. The following are the general considerations in the working of the HR concept by organizations:
1. Only internal human organization (employees) is considered. External organizations like customers are not considered.
2. All categories of employees are included. The value of employee potential services is considered.
3. HR value is worked out on certain standardized formula developed by experts. 4. A 12% discount rate is adopted.
5. Employees are classified according to age and pay scales under six categories i.e. executives, supervisors, supporting technical staff, skilled artisans, unskilled and semi-skilled workers and clerical staff.
6. Weighted average is calculated for each group on information of total number of employees at each incremental stage and in each grade.
7. Future number of employees is worked out on the basis of general promotion policy.
8. Employee considerations include direct and indirect benefits.

HRM and HRA is now followed by most of the medium and large scale companies in India as there is awareness of the benefits in terms of Revenue, productivity, flexibility in skill development and so on. What used to be a designation like Personnel Management is now Human Resources Management and the manager
can grow up to Director level in some companies. That is the importance bestowed by companies for the Human Resources function.

**Definitions:**
- “Human Resource Accounting is an attempt to identify and report investment made in resource of the organization that are not presently accounted for under conventional accounting practice” [By Woodruff]
- “Human Resource Accounting as a term used to describe a variety of proposals that seek to report and emphasize the importance of human resource-Knowledgeable, trained and loyal employees-in a company’s earnings process and total assets” [Prof. Sidney Davidson]
- “It is a process of identifying and measuring data about human resources and communicating this information to interested parties” [American Accounting Association]

**Objective Of HRA:**
- The main objective is to measure the value of Human Resources in the corporate financial statements.
  i) To study the Human Resources Accounting practices.
  ii) To examine and identify the challenges and issues.
  iii) The value of Human Resource at different levels of organization.
  iv) To determine the human resource efficiency quotient.
  v) To give suggestions based on findings of the study

**Human Resource Accounting Practicing Companies:**
- HRA has been contributed many benefits, but many different industries its applications and development has not been encouraging because Indian Companies Act 1956 it does not provide any scope in financial statement. There are some companies both public and private who presently reporting human assets valuation those are:
  1. Oil and Natural Gas COMMISSIONING(ONGC)
  2. Steel Authority of India Ltd(SAIL)
  3. Electric India Ltd
  4. Bharat Heavy Electrical Ltd (BHEL)
  5. Oil India Ltd
  6. Mineral and Metal Trading Corporation of India (MMTC)
  7. Tata Engineering and Locomotive Works
  8. National Thermal Power Corporation Ltd (NTPC)

**Models To Identify Human Resource:**

**A) Replacement cost Model:**
- It is one of the several methods of determining the value of an insured item. It is of two types, individual placement cost and positional replacement cost, where costs come under individual replacement cost, cost of recruiting, selecting, training and development. When the employee moves from one organization to another by leaving his present position, vacancy carrying and other relevant cost these types come under positional cost.

**B) Historical Cost Method:**
- This method was adopted in 1969 by R.G.Barry Corporation which was Footwear Company in USA, Columbus. This method calculates cost incurred on selecting, recruiting, hiring, training & development of human resource. Historical cost does not generally reflect current market valuation.

**C) Opportunity Cost Model:**
- It was first described in 1848 by French classical economist, expressing “the basic relationship between scarcity and choice”. Opportunity Cost is not restricted to monetary or financial costs. “The cost of an alternative that must be forgone in order to pursue a certain action, the benefits you could have received by taking an alternative action.”

**D) Stochastic Rewards Model:**
- This model was developed by Eric G.Flammholtz, recognized some major variables which helps to determine the value of an individual to the organization. He defined that movement of
employees from one organization to the other organization as Stochastic Process. So he has suggested some approaches to assess the value of HR of the company

**BENEFITS OF HUMAN RESOURCE ACCOUNTING:** Human Resource Accounting is developed to reimburse the employee for expenses not covered by any other health plan, where the good manager keeps his subordinates high to contribute maximum to the organization.

a) Proper investment: The investment in human resource can be seen whether the fund invested in business properly or not. If the investment is in excess, efforts should be made to control it.

b) Cost of developing Human Resources: Human Resource Accounting will provide the cost for human resources in the business, this enable the cost of labor turn over.

c) Improving employee efficiency It helps the employees in improving their performance and bargaining power. It makes each employee understand his contribution towards the betterment of the firm vis-à-vis the expenditure incurred by the firm on him.

d) Calculate Return on Investment (ROI) The return on investment can be calculated only when the investment on human resource is also considered. The ROI is useful because there is an investment on human.

**Review of Literature:** Bricker et al. (1995) and Previts et al. (1994) they proposed that analyst will react negatively to any parting from accepted accounting practice. Porter (1995) and Hines (1988) suggest that accountants define or shape user perception of reality when employing accepted accounting recognition criteria. Capitalizing a human resource asset on the financial statements using replacement cost methodology deviates significantly from current acceptable accounting practice. Porter (1995) might imply that, not only accepted practice but also fundamental assumptions made to preserve an insecure accounting profession’s misunderstanding of “objective” financial reporting, analysts would judge it as less reliable. His literature suggests that financial analysts receiving information presented under a replacement cost framework are more likely to allow their perceptions regarding available information reliability to overcome any perceived relevance of the presented training cost information.

**PROBLEMS WITH THE CURRENT PRACTICE OF ACCOUNTING FOR HUMAN RESOURCE:**
In this accounting principles treat all labor costs, including benefits, wages, training, recruiting as expenses. This is similar to commodities such as materials or supplies, and labor moved from the farm to the factory due to capital concentration in and near major cities. While accepting the accounting theory the long term nature of capital assets and natural resource reserves, the current accounting system masks labor’s long term contributions to the firm. The accounting methodology has addressed current trends in the economy regarding non capital assets, with a general change toward a market-to-market.

**CONCLUSION:**
Where HRA would give an organization a right vision towards the way forward, but most of the organizations do not value their plans and human resources to implement of HR are at a very early stage. So they should more concentrate on both theoretical as well as practical. Hence considering the importance of HRA, the government has to take proper initiation as well as the Professional Boards at the national and international levels in respect of formulation of special accounting standard, and valuation models on the measurement and reporting of the value of HR.

**References**