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BACKBONE

OF

BUSINESS

SUSTAINABILITY

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INDUSTRIAL RELATIONS - BACKBONE OF BUSINESS SUSTAINABILITY

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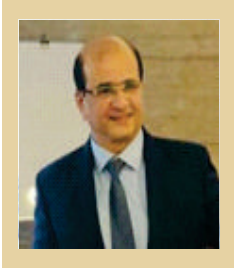
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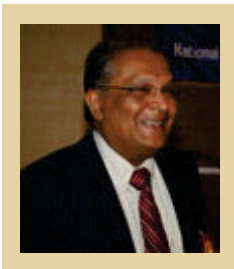
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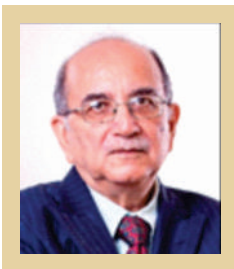
INTRODUCTION OF GUEST AUTHORS

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Employee Relations - A Tool for Business Sustainability

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Abstract

The most important problem facing the workplace in the twenty-first century is business sustainability. Although many people recognize and appreciate this, little is known or discussed about the improvements that must be made to make sustainability a priority in the workplace. These are just a few of the issues and examples that show how important sustainable Human Resource Management (HRM) and sustainable Employee Relations (ER) are for achieving long-term industrial development. These important aspects of workplace management have the potential to help organizations establish values, strategies, and procedures that can help them meet the demands of workplace competitiveness in the twenty-first century.

Sustainable HRM, according to Kramar (2014), represents a new approach to handling employees by understanding wider HRM purposes and recognizing the nuances of workplace dynamics. Furthermore, we must acknowledge the importance of employee relations through ideas like contribution and the position of external entities like trade unions. The aim of this article is to investigate the role of HRM and ER policies and practices in the adoption of effective work practices for long-term industrial relationships, as well as to define best practices and rhetoric in this regard. Sustainability is described as meeting the needs of the present without jeopardizing future generations' ability to fulfill their own needs. That entails a healthy climate, a healthy economy, and a healthy Workforce Relations structure, all of which are founded on strong

foundations and sustained by good governance. A strategy to promote desired trends of economic production and growth is known as an industrial policy. Sustainable industrial policy does not include fostering circumstances that enable corporations to flourish at the expense of jobs, culture, and the environment. It is about providing conditions for businesses to operate in order to create a long-term commitment to society.

Why do we need it? The existence of a triple crisis

Our existing market models are not feasible. We are in the midst of three crises: economic, environmental and social. The longer we wait, the more likely it is that ethical values and human life will be lost in a last-ditch effort to save the world. The deterioration of our planet's natural capital is accelerating at an alarming rate. Businesses have few solutions to offer. Too often, corporate entities deliberately seek to obstruct the discovery and implementation of alternatives.

When you think about a company "Going Green," the position of human resources is obviously not the first thing that comes to mind. However, HR plays a critical role in promoting sustainability practises, and sustainable practises impact many HR-related issues.

The following are a few connections between HR and sustainability that might be useful to note while attempting to reshape policies.

Sustainability Affects Morale

Companies that rely on sustainability are also seen positively by the public and

and workers, which may change how workers feel about working with your organization and even how clients or customers treat your company while engaging and dealing with it. Having an attempt to alleviate the company's adverse environmental impact gives workers the sense that they are making a difference. Promoting sustainability as a key value can also assist in the recruiting of top talent. This will assist the company with increasing employee commitment to the organization. Most of those best and the finest of any industry choose to work with organizations that value integrity over profit and strive to build a healthier work climate.

This can enrich the talent pool, assisting in enhancing procurement standards and building better teams, thus increasing employee productivity and fostering healthier relationships among employees.

HR may Integrate Sustainability

HR will provide the impetus for the implementation of more sustainable practices. Since recruiting, onboarding, and preparation are all integral HR activities, HR practitioners should ensure that sustainability is embedded in new employees' perceptions of the business from the beginning.

Talking about resource efficiency during onboarding and training will help pave the basis for more sustainable activities.

HR should also promote sustainable practices during employee lifecycles and everyday activities. By assisting in the establishment of trust among its employees, the company would undoubtedly build a safe ER at the workplace. HR will help to involve workers in sustainability by incorporating projects or soliciting employee input and suggestions, in addition to preaching about sustainability and developing more sustainable processes.

HR Practices Have an Impact

HR operations may have a significant effect on a company's long-term viability. Paper and room will be saved by building employee databases online with an HRIS database. Depending on the company's configuration, it could be possible to use a smaller room and therefore use fewer resources as a result of the space savings, thus furthering environmental targets.

HR practitioners can dramatically minimise a company's carbon footprint by striving to decrease the amount of energy required in all areas of HR.

Need to Integrate Sustainability?

Currently, there is a need to adopt more ethical corporate strategies to ensure safe and satisfied workers, as well as many other sensitive topics that some businesses ignore. Sustainability, on the other hand, is essential for company. When your workers really think about eliminating waste and improving your company's productivity, it will pay off financially.

When it comes to designing plans for improvement and growth, a forward-thinking organisation should at least consider sustainability. Sustainability is unquestionably the way of the future.

The sprint to the bottom is on.

Investment capital is no longer limited to working across national borders. Global networks known as global value chains bind companies of all sizes and sectors.

Countries want to enter GVCs primarily by limited specialization in labor-intensive, low-skilled stages of development. Rather, it derives from the production of long-term industrial policies. As a result, there is a worldwide race to bring down incomes. Suppliers later down the chain are contingent on the amount buyers above them are willing to pay, limiting the parties' ability to bargain salaries and operating hours and posing health and safety risks. This triggers employee discontent when

policymakers encourage MNCs to control the conditions under which employees in their countries can operate by demanding rates that do not represent the true cost of labour, but which they are able to enforce merely because of their dominant position in the chain.

We are seeing the dissolution of the historical relation between wages and efficiency, as well as the collapse of collective bargaining as a method for equally distributing earnings and benefits from productivity changes. Companies attempt efficiency gains through the quickest path of intensification of work, rather than through creativity and motivation, in order to increase short-term gain.

Today's corporations' vast and overly complex value chains have undermined respect for human rights. The United Nations Guiding Principles on Corporate and Human Rights state explicitly that businesses bear responsibility for what occurs in their supply chains; however, the scale and scope of the chains make it difficult for multinational corporations to keep track of what is actually going on within the chains.

How to Achieve - Promoting equity

Company sustainability starts by fostering equal ER that respects equity, justice, human rights, and human cultures and communities. Most of these principles are articulated in the United Nations Universal Declaration of Human Rights and the International Labour Organization's labour standards.

In order for a company to be competitive, it must fix inequalities rather than compete on the lowest wages. Also in contrary, encouraging collective bargaining to ensure that economic gains favor all workers who contribute to them, while increasing incomes and adding to industrial and social prosperity, would assist in decreasing inequalities and driving demand for industrial goods.

Pertinently, sustainable industrial policy requires the creation of successful industrial relations to mediate between the conflicting interests of workers and employers.

Promote Technology

Sustainable business development would place a priority on designing policies that promote environmentally sustainable innovations that solve issues such as climate change while generating a significant number of jobs. Any technical innovation can help employees by making their employment simpler and increasing efficiency. Companies do not use automation to minimize work on restricted, routine activities that are unsatisfying, de-skill workers, and cause illnesses and accidents, or to reduce job opportunities.

Promote Improving Labour Standards

Sustainable firms must ensure that labour practices are effectively implemented. This includes the advancement of collective bargaining, adequate labour resources, as well as the promotion of dialogue between industry and trade unions.

Take caution when applying labour laws that prohibit unwarranted jobs. To ensure that benefits are passed on to workers, all international organizations dealing with market growth must promote freedom of expression and collective bargaining as facilitating rights.

Furthermore, if companies are to pursue long-term prosperity, they must be assisted by social welfare programmes addressing unemployment, retirement, and health care, to which industry must be expected to contribute. Unions must be included in the creation of trade policies and have a fair position at the table with industry. Employees must actually engage in order for the sector to turn.

Eye on targets

Targets in areas such as employment,

R&D, energy consumption, carbon emissions, reducing inequalities, adherence to the labour criteria, aggressive labour market policies focusing on job creation, reskilling and re-employment of unemployed jobs, and employability skills growth among youths were all needed for a sustainable industrial policy.

It should be driven by the creation of both qualitative and quantitative metrics that are assessed and evaluated with the input of the social partners: industry and labour unions.

Funding for Sustainable Growth:

Financing for sustainable industrial policy global corporate profits have reached unprecedented levels. Shareholder dividends have increased at the expense of investment, jobs and social protection. Rather than being reinvested in R&D and advancement, gains are diverted to investment and rent-seeking. Shareholders profit from the financialization of company spending in order to maximize short-term capital gains. Government policy is needed to encourage businesses to reinvest in the growth of both their organizations and their workers. The government should encourage investing in venture capital funds that are focused on long-term growth and will therefore lead to job formation. External expenses should be internalized so that businesses are held accountable for the real costs of their operations rather than society. Governments can guide actions toward more sustainable activities, for example, by providing incentives and utilizing public procurement.

Conclusion:

Work is essential for the life of individual workers as well as labour management relations, with the intention of achieving the mutual interests of employers and employees in order to maximize competitiveness and market survival. Since, labour is the most significant determinant of Industry, the early period of industrial development centered on defending the needs of labour as a way of maximizing

industrial growth and sustainability.

Employees of small and medium-sized enterprises are not even unionised in many developed nations, allowing them to use the companies as a stepping stone to greater job conditions, to the detriment of economic development and sustainability. Since today's current operating assumes that unions are traditionally coalitions of interest parties, labor-management negotiations must still be given special emphasis as one of the modern instruments for ensuring industrial peace. Even though there are divergent points of view in a discussion, the role of labor-management relations becomes to promote collaboration.

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About NIPM

National Institute of Personnel Management (NIPM), is the only all India body of professional managers engaged in the profession of Human Resource Management, Industrial Relations, Labour Welfare, and Training & Development in the country. It came in to existence on 15th March 1980 as a result of merger of two professional institutions, namely the Indian Institute of Personnel Management (IIPM) established in 1948 in Kolkata and the National Institute of Labour Management (NILM) established in 1950 in Bombay, now Mumbai.

With its National Office at Kolkata, NIPM has a total membership of about 10,000 spread over 53 Chapters all over the country.

NIPM is a nonprofit making body devoted to building professional excellence in the field of Human Resource Management through regular activities ranging from Evening Lectures to People Process Quality Certifications. Post Graduate Diploma in Personnel Management (PGDPM), the 2 years flagship academic programme of NIPM is widely recognized by industries in India for a career in HRM. NIPM has set up dedicated wings for Corporate Training & Consulting and Research & Development to leverage its vast experience and expertise. NIPM 4000-2016, the Global Standards for Quality of People Process, is aimed at defining global benchmarks for HR processes in organizations. NIPM 4000-2016 certification is the mark of Excellence of people processes in organizations.

The annual National Conference (NATCON) of NIPM is the greatest learning event in the country attended by eminent business and HR leaders from India and other Asian countries. The HR Excellence Award of the Institute, to be the most valued Award, is set up to track and recognize the HR professionals who make a significant difference. NIPM also organizes regular seminars, workshops, conferences on contemporary themes, and HR technical trainings for technical update through its Chapters across the country. NIPM reaches out to Management Students for their early professional grooming to make them 'Industry Ready'. The Student Chapters of NIPM are taking Root. 'Personnel Today' the professional journal of NIPM, is the most valued publication.

All endeavors of the Institute are aimed at continuously defining and redefining the benchmarks of Professional Excellence for People and People Processes and supporting the professionals and organizations achieving them.

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