

# HUMAN RESOURCE MANAGEMENT

- Dr. Pooja Upadhyay
- Dr. Kirti Dharwadkar
- Dr. Mohsin Shaikh



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**Dr. Pooja Upadhyay**

*Associate Professor,*  
AISSMS, Institute of Management,  
Pune.

**Dr. Kirti Dharwadkar**

*Director,*  
S. B. Patil Institute of Management,  
Pune.

**Dr. Mohsin Shaikh**

*Professor,*  
ASM Institute of Professional Studies,  
Pune.



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**Branch Offices** :

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Shaniwarpath (Near Prabhat Theatre), Pune - 411 030.  
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**Cuttack** : Plot No 5F-755/4, Sector-9, CDA Market Nagar, Cuttack - 753 014,  
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**Kolkata** : 108/4, Beliaghata Main Road, Near ID Hospital, Opp. SBI Bank,  
Kolkata - 700 010. Phone: 033-32449649; Mobile: 07439040301

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## PREFACE

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The current book has been commissioned to address key pedagogic challenges in HRM. The nature of these challenges has become more complex and the people's elements need even greater and more urgent attention especially in the wake of the modern HR role in current corporate functioning. This edition identifies some new developments in performance, recruitment and compensation management. The five chapters explore various human resource related developments and potential future people management issues.

The structure of the book follows 5 major sections:

**Chapter 1:** Human Resource Management: Concept and Challenges

**Chapter 2:** HR Acquisition and Retention

**Chapter 3:** Managing Employee Performance and Training

**Chapter 4:** Compensation Management

**Chapter 5:** Emerging Trends in HRM

The last decade has been an interesting period of change and survival for businesses all over the globe. The sudden pandemic badly hit economic activity all over the world. This forced many companies to rethink the way they did business. More recently, recovery from the slag period has presented organizations with a number of different opportunities and threats. Only the best companies survive and thrive in such challenging times. What makes few organizations more successful than others? What gives organizations a cutting edge over their competitors? They realized the one solution emphasizes the benefit of having the right people at the right place as a contributor to the organization. It is often said that "the people make the place," which tells us that employees are the most important asset of any organization. Practices that help obtain and motivate employees are the core focus of human resource management, which is the field of study presented in this book.

As you read this book, we hope you will realize that human resource management is an exciting field of study. Each chapter explains how an organization can increase its effectiveness by improving its processes for hiring and motivating top-performing employees.

This is the collective effort of authors to cater to the needs of *MBA -1st Year Students* and is designed as per the revised syllabus of *Savitribai Phule Pune University*.

**AUTHORS**

## ACKNOWLEDGEMENTS

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I take this opportunity to gratefully acknowledge the role of my Seniors, Colleagues from the teaching fraternity for motivating me to sail through this process of book writing. I am thankful to my Institute **AISSMS**, Institute of Management for setting high standards and giving me the freedom to explore by adding insights to this book. My students are one of the driving force for conceptualizing this book. The simple and understandable content of this book shall surely be helpful to the students. I am also thankful to my friends and family for their constant support.

**Dr. Pooja Upadhyay**

It is said that the capacity to learn is a gift and willingness to learn is a choice, so this book is a token of learning to help all our dear students in their journey of learning. I am thankful to my institute S.B. Patil Institute of Management for providing the right kind of learning environment not only to the students but also to the faculty members. Special thanks to my friends and colleagues for motivating me to put my knowledge in the form of this book. This book is surely going to help you not only in your MBA exams but also clear your conceptual and practical insights related to Human Resource Management.

**Dr. Kirti Dharwadkar**

Books are handy resources packed with Insights, information and lots of knowledge. This book covers the varied important topics related to HRM. The whole content is divided into 5 units comprising Conceptual Framework, HR Acquisition, Managing performance, Training to Emerging trends in HRM. I am thankful to **Dr. Asha Pachpande Secretary ASM Group, Dr. Sandeep Pachpande, Chairman ASM Group, Dr. Sudhakar Bokephode, Director, Institute of Professional Studies and colleagues** for motivating and adding one more book in my kitty as an author. Readers are welcomed to give their candid review about this book because it will help us to improve this.

**Dr. Mohsin Sheikh**

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## ABOUT THE AUTHORS



**Dr. Pooja Upadhyay** is an Associate Professor at AISSMS Institute of Management. She has done M.Com., MBA and Ph.D. An acclaimed academician, she has vast teaching experience of 16 years in the field of Human Resource Management. She is Research Guide in HRM under Savitribai Phule Pune University since 2008. Four students have been awarded Ph.D. under her guidance. Her area of expertise is Human Resource Management, Organizational Behavior and Organizational Development. She is approved and recognized Post Graduate Teacher under Savitribai Phule Pune University.

She has presented papers in various National and International Conferences. She has won a Best Paper Award for her research paper on Knowledge Management Initiatives for Business Schools in 2009 at National Research Conference at Dr. DY Patil Institute of Management Studies, Navi Mumbai. She has won the Best Paper Award in Anvesh 2013- A Doctoral Research Conference in Management held at the Institute of Management, Nirma University, Ahmedabad.

She has written a book on Human Resource Information System (HRIS) and worked as an Editor for Management Caselet Book. She is a Member of ISTD, Pune Chapter.

She is also actively involved in various social work in collaboration with various NGOs.



**Dr. Kirti Dharwadkar** is currently working as a Director at S.B. Patil Institute of Management, Pune. She is Ph.D. and M. Phil. in Development Economics and has completed MPM in HR and Industrial Relations from Savitribai Phule Pune University. She is a recognized Ph.D. Guide under Savitribai Phule Pune University. Ten students have been awarded Ph.D. degrees under her able guidance. She has published more than 15 national and international research papers, and she has co-authored 5 books. She has more than 15 years of experience and is a well-known name in the field of academics. She is also a Member of

Academic Council and Board of Studies at Savitribai Phule Pune University. She has received a recognition in research by Future Group's IFEEL, Karla, Lonavala. She is also a Paper Setter and Evaluator for PET and SET Examinations. Dr. Kirti is a Board of Studies (BOS) member under Human Resource Management, SPPU. She has been a resource person at various conferences. She holds membership to professional bodies such as CEGR and NIPM.



**Dr. Mohsin Shaikh** is a MBA and Ph.D. from University of Pune and M.A. (Public Administration) from University of Madras. He is a certified CSR professional from ICSI and trained in case method of teaching by Harvard Business Publishing, USA. He has over 22 years of experience in teaching PG students at various management institutes under University of Pune, Shivaji University and Bharati Vidyapeeth Deemed University. Currently, Dr. Shaikh is a Professor at ASM Group of Institutes, Institute of Professional Studies, Pune.

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