

HUMAN RESOURCE MANAGEMENT

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PREFACE

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

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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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