

Paper-3.4 : HUMAN RESOURCE MANAGEMENT

Objectives : The course is designed to develop a knowledge base of basic concepts and skills required in the management of human resources employed in business organizations.

Unit-1 : Introduction : Evolution, meaning, definition, scope, objectives and functions of HRM; organization of HR department; qualities of HR manager; HRM v/s personnel management; environment of HRM – External and internal forces;

Unit-2 : Human Resource Planning : Meaning, importance and benefits of HRP; characteristics of HRP; need for planning; HRP Process - job analysis, job design, Job description and job specification; meaning of recruitment and selection; recruitment and selection process;

Unit-3 : Training and Induction : Meaning of training and induction; objectives and methods of induction; identification of training needs; objectives, benefits and methods of training; criteria of effective training methods; promotion and demotion – meaning and criteria; methods of training; concepts of transfers and separation.

Unit-4 : Wage and Salary Administration: Meaning, objectives and components of employee compensation; determinants of pay structure and level; methods of wage fixation – individuals and group incentives; bonus, fringe benefits and job evaluation systems; stock-ownership plans.

Unit-5 : Performance Measurement : Meaning, objectives, nature, scope and characteristics of performance measurement; essentials of effective performance measurement; methods of appraising performance – behaviour-oriented methods and result-oriented methods.

ing, nature, need, significance, process, limitations and types of control; essentials of effective control; human resistance to control—causes and remedies; management by exception.

Paper-1.5 : BUSINESS ENVIRONMENT

Objectives : To enable students to understand and identify the environment within which the business organizations function and the influence of environmental factors.

Unit-1 : Business and its Environment : Characteristics of modern business, concept, nature, characteristics and types of environment; micro and macro environment, major players and components of environment; linkage between business and environment; impact and process of environment analysis.

Unit-2 : Economic Environment : Concept, nature and characteristics of economic environment, critical element; economic factors- GDP, per capita income, BOP, monetary policy, fiscal policy, trends in trade; Industrial policy; economic reforms and impact on business.

Unit-3 : Political and Legal Environment : Concept, nature and characteristics of political and legal environment, components; linkage between political and legal environment and business; role of Government – regulatory role, promotional role, entrepreneurial role and planning role; state intervention in business—pros and cons of intervention; economic, labour and industrial laws relevant to business—types;

Unit-4 : Socio-cultural Environment : Concept, nature and characteristics of sociocultural environment; components and impact of socio-cultural environment on business, culture and ethics in business; social responsibility of business – meaning and objectives; arguments for and against social responsibility, social audit; business participation in cultural affairs.