

INTERNSHIP PROJECT REPORT

Academic year 202²~~2~~-202³~~3~~

**"TO STUDY ON SELECTION AND RECRUITMENT IN MUDRABIZ FINANCE
COMPANY"**

SUBMITTED BY:

Kajal Tiwari

B.COM (Honours) VI Sem

PROJECT GUIDE

Dr. Ranajana Sahu



Shiksha Mandal, Wardha's

G.S. College of Commerce & Economics

Nagpur

NAAC Accredited 'A' Grade Autonomous Institutio

**“TO STUDY ON SELECTION AND RECRUITMENT IN
MUDRABIZ FINANCE COMPANY”**



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Date: 16-03-2022

To Whomsoever it May Concern,

This is to certify that Miss/Mr **Kajal Tiwari** has undergone Experience training and undertaken the Internship work with us **Mudrabiz Finance Company** in the field of **Human Resources** for the period of **3 month** with project titled **To study on recruitment and selection**

In pursuance of the work, she/he was sincere and punctual and her/his conduct was found very well.

Sincerely



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CERTIFICATE

This is to certify that the said internship project report titled "TO STUDY ON SELECTION AND RECRUITMENT IN MUDRABIZ FINANCE COMPANY" has been completed & submitted by Miss. Kajal Tiwari as a part of partial fulfilment of mandatory requirement for the degree of B.Com. (Honours) at G.S. College of Commerce & Economics, Nagpur for the Academic Year 2022-2023 under the able guidance of Dr. Ranjana Sahu.

Date: 12/04/23
Place: Nagpur

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CHAPTER 1- INTRODUCTION

1.1 Introduction

What is Internship?

It is a period of work experience offered by an organization for a limited period of time. Interns may be high school students, college and university graduates or post graduate adults. An internship enables you to gain first-hand exposure of working in the real world. It also allows students to harness the skill, knowledge, and theoretical practice they learnt in university. A period of time during which a student works for a company or organization in order to get experience of particular type of work. The business students often do an internship during their long vacation in ecommerce companies.

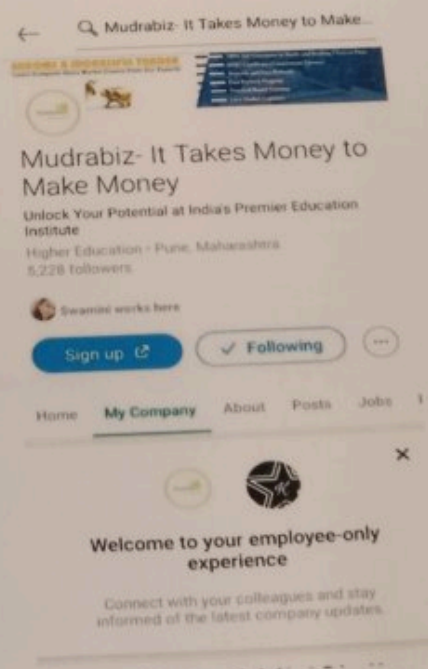
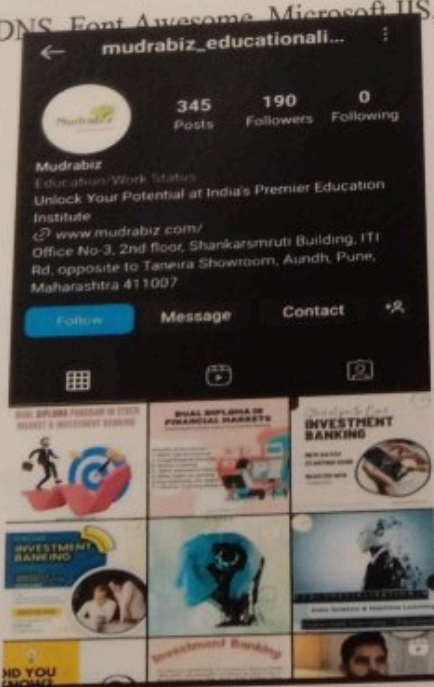
Why doing Internship?

Internship helps to create a professional network that can assist with letter of recommendation or lead to future employment opportunity. It provides students the ability to participate in a field of their choice to receive hand on learning about particular future career, preparing them full time work. this might be the most important benefit of the internship. Build your confidence. The internship gives you the chance to build your stores, so that when you're ready to go on that job interview, you have the skills, the experience, the desire, and the confidence to make it happen.

1.2 Company Profile

Introduction

- Mudrabiz is India's premier "Finance Services" Company, with over years of experience in helping people protect and grow their wealth.
 - We've helped to create more capital than any other firms in India. But it is our deep personal relationships with clients that truly set us apart.
 - No other firm can match the depth of our experience and our dedication to personal service. The markets may fluctuate, but our dependability never does.
 - With, Headquarters in PUNE, INDIA. Since 2014, we have assisting our valuable customer to take better business and investment decision- in India and across the Globe.
 - We educate the youth of the Nation to be better finance professionals & provide them great Opportunities with their careers.
- ✓ Achievements: 10000+ Free education in Covid, marked amongst top 5 finance companies in Pune.
- ✓ Revenue: \$5 Million
- ✓ Contact: 89833 11444
- ✓ Website: www.mudrabiz.com
- ✓ Employee: <25
- ✓ Mudrabiz's Tech Stack: The technologies that are used by Mudrabiz are: GoDaddy DNS, Font Awesome, Microsoft IIS, Plesk



1.2 Vision and Mission of Mudrabiz Finance Company

- Vision is to Educate the Nation and create Awareness in the field of Stock Broking.
- Mission is to safeguard investors Interest and provides maximum exposure to the youth in the Field of Stock markets.

Services of Mudrabiz Finance Company

Stock Broking: Stock broking is a service which gives retail and institutional investors the opportunity to buy and Sell equities. Stockbrokers will trade shares both on exchange and over-the-counter, dependent on Where they can find the best price and liquidity. A stockbroker is a regulated broker, broker-dealer, Or registered investment adviser (in the United States) who may provide financial advisory and investment management services and execute transactions such as the purchase or Sale of stocks and other investments to financial market participants in return for a commission, markup, or fee, which could be based on a flat rate, percentage of assets, or hourly Rate. The term also refers to financial companies, offering such services.

Choose from a wide range of investment options, products & services, to build a portfolio that will fulfil your financial goals with ease.

- Equity
- Derivatives
- Commodity
- Mutual fund
- Currency

Description

Equity - Long-term wealth generation

Derivatives – High profits at a low cost.

Commodity - An exciting opportunity to enhance your portfolio.

Mutual Funds - Portfolio diversification for investors

Currency – Portfolio with a global asset.

Advisory

Our advisory basically provides the recommendations for Stocks-Cash and F&O traded in NSE and commodities bullion, metals and agro-commodities traded in MCX, NCDEX.

- We work with various kinds of strategies to delight the customers by providing continues profit in the market.
- We offer diversified range of services as per the investments of an investor, trader and broker.
- We strictly follow the basic principles of the investment.

1.3 Education

- Mudrabiz have taken bold steps to empower the state's youth with financial knowledge that will lead to future stability and success in homes and the economy.
- We are empowering the youth to emerge strong in the field of finance. With 250+ successful placement record we have a target to generate more awareness about capital markets believing it to be a major source of economy.
- From a trading perspective, exposure to live trading in equity, derivative, currency and commodity would be provided.
- In Mudrabiz we don't only educate you but also provide you with a unique 100% job guarantee, Securing your careers.
- Become a complete Financial Market professional with us.

Our Modules

- Basic Module
- Standard Module
- Advanced Modules
- Professional Module



Placement

Banking and finance have come up as one of main industries that are in need of high intellect and is seeing growth rate that is faster than ever before. Further, with overall industrial as well as economic development, there is also need of handling the funds that rapidly change hands and find their way through banking and finance institutions, thus making this industry sector as a hub of all commercial activities as well as basis of every business. Our unique 100% job guarantee assures you that placement is on your way for sure.

CHAPTER 2- PROJECT OVERVIEW

2.1 Objective of Internship

Objective of Internship

To understand the current HR process and practical HR work profile.

- Supporting the development and implementation of HR initiatives and systems.
- Providing counselling on policies and procedures.
- Being actively involved in recruitment by preparing job descriptions, posting ads and managing the hiring process. HR processes refer to the fundamental strategies that HR leaders implement to ensure successful employee lifecycles and work experiences. The core HR processes include: Human resource Planning, Recruitment, and Selection.

To develops and improves business skill communication.

- Practice Your Listening Skills (and Your Paying Attention Skills Too).
- Collaborate, Don't Dictate.
- Pay Attention to How You Spend Your Leisure Time.
- Invest in the Right Communication and Collaboration Tools.
- Don't Wait Too Long to Bring Up Sensitive Issues.
- Learn to Have and Use a Good People Memory.

To identify the area of expertise in HR to make my career.

- Most HR generalists are now required to be analytical and data-driven. The competencies of an HR manager must include the ability to understand key HR metrics, such as recruitment, engagement and retention, and employee value and performance. Having some knowledge of Excel is a great advantage. In short, human resource activities fall under the following five core functions: staffing, development, compensation, safety and health, and employee and labour relations. Within each of these core functions, HR conducts a wide variety of activities.

Provide a real time and practical knowledge in the chosen field.

- Focus on the relevance of what you're learning.
- Take time to reflect and self-explain.
- Use a variety of learning media.
- Change things up as often as possible.
- Identify any gaps in your knowledge.
- Establish clear learning goals.
- Practice generalizing.
- Make your learning social.
- Find daily opportunities to apply what you've learned.

2.2 SWOT Analysis

Strengths

- Mudrabiz Finance Company has a number of services in one platform.
- It creates more capital than any other firms in India.
- Mudrabiz has taken bold steps to empower the state's youth with financial knowledge that will lead to future stability and success in homes and the economy.

Weaknesses

- There are a number of competitors in these fields so then some candidates will divert.
- Losing market share to your competition or unaware of position in marketplace.

Opportunities

- Providing Stock broking.
- 100% placement, no. of education modules, career counselling, etc.
- Wide range of investment options, products & services, to build your financial goals with ease.

Threats

- Increased competition.
- Some Market Risk.

CHAPTER3- WEEKLY LEARNING AND TASK AS AN INTERN

3.1 Weekly Training

Week 1: - In week one they provide me training. In that training program they will guide me on how to do recruitment and selection, how to do job posting on different sites like LinkedIn, Apna, Work India, etc. and how to talk with different types of candidates.

Week 2: - In week two how to make an attractive job description, I did Job posting on different Sites and finding leads through different posting sites.

Week 3: - In week three I brief all job details to candidates via calling. In calling I talked about different types of candidates like some candidates are rude, some are calm. My experience in week three was how to talk with different types of people and handle the situation very classily.

Week 4 to Week 8: - In week 4 to week 8 I did recruitment and selection, taking interviews of different candidates. I also screened candidates based on skills, communication and knowledge and selected the right candidate for a job profile.

Week 9: - In week nine I worked on college tie ups. In that working period I talked with different placement in-charge of different colleges and briefed all the internship details for hiring new interns for our company.

Week 10: - In week ten I take interviews of different candidates for hiring a new intern in our company. In taking the interviews I identified that there is a lack of communication, knowledge, and general awareness. Out of most applied candidates only some candidates had been chosen.

Week 11: - In week eleven I did team leading. I guide my team members on how to do recruitment and selection, how to do job postings on different sites and how to talk with different types of people.

Week 12: - In week twelve I also did team leading, briefing all the job details and also, I heard all the recordings of my team members how they talked with different candidates, how they handled the situation calmly. If my team members go wrong, I guide them properly.

3.2 Overall Training

Overall Training

- Strategic HR Services is a great place to work as a fresher like me, they provide training. My guide always provides me with information about how the company works.
- Because of Strategic HR Services I know how to post jobs online, tackle the situation calmly and how to talk with different people.
- In my 90 days of working I talk to different types of people; some are corporate people and others are students who need an opportunity to seek a job.
- Strategic HR Services provide various training like Communication Skill, Recruitment service, Campus Hiring Services, HR Advisory & Counselling etc.

Here are the 7 of them I get to learn during an internship:

- **Teamwork:** The first thing we need to mention is definitely team work. Your internship experience is unlike your college project where one person did all the work and the grades were shared among the rest. Here, it is more professional and each one in a team needs to work together to finish the task. In an internship, you learn to work as a team without focusing entirely on yourself. You also develop patience in situations when you disagree with other member(s) of the team.
- **Problem Solving Skills:** What real-life problems have you solved till now other than to decide what to wear the next day and how to dodge the upcoming assignment deadline? An internship introduces you to real-life work problems and hence develops your problem-solving skills.
- **Work Ethics:** You won't really learn about work ethics until you are in a tangible work environment. In college education, we are used to making excuses for late submissions, short attendance and what not! But it is only when we are introduced to the actual environment that we learn work ethics.
- **Adaptability Skills:** Not everyone is adaptable from the beginning. In fact, you can refuse to be so even during your internship experiences but the loss is yours. Being adaptive to your surroundings easily is one of the most useful soft skills not only desirable to employers but also important to your self-growth. So, make the most of your internship experiences and learn some adaptability skills while you are there.

- **Communication Skills:** Talking of soft skills, can the importance of communication skills be ever put into words? It's one of the top listed skills that recruiters look for in a resume and something that can get you from bottom to top. Communicating well is a gem of a skill which you can learn during your internship experiences.
- **Responsibility:** Often missed out in the list of soft skills, being responsible is an integral skill required in the job arena. Your internship experience makes you more responsible and accountable for what decisions you make and how you execute what's been allocated to you.
- **Time Management:** Last on our list, but still as important as the others, is time management. Earlier, you could just miss a class because you had some personal commitments. During an internship which is almost the beginning of your work life, you can't mark your absence on a regular basis. Hence, it helps you learn to manage your time better by maintaining.



3.3 Observation

- During the internship it is being observed that the talent search industry is the fastest growing industry. It is now transformed from traditional to the technological approach.
- Getting right talent on right time is the key to success for any organization. And It is most important role of the HR department to identify the right talent to manage the dynamics of the company. Also observed that most of the academic freshers only put their efforts on regular course curriculum but a lot of gaps identified in a personal development like poor English, verbal and written communication, interview skills and lack of information of general awareness.

CHAPTER 4- ANALYSIS

4.1 Need of Human Resource Management

Needs

- I. Review your organization's mission statement. The strategic Management process begins with a concise mission statement that articulates the company's reason for being in existence. You should also write an HR mission statement, detailing how the department will support the mission of the organization. For example, the organizational mission statement might address how the company will provide the best possible service to its customers, while the HR mission statement addresses how the department will develop and sustain its employees in support of that mission.
- II. Develop strategic objectives. These are concrete goals which must be met in order to uphold the mission of the organization. Strategy managers commonly articulate these objectives as the SMART goal's method. SMART goals are goals that are Specific and Measurable, reasonably Attainable, Relevant to the missions and tied to a specific Time line for completion.
- III. Analyse the current situation of your organization in relation to the desired situation. This may be achieved by performing a SWOT or similar situation analysis. Use the SWOT analysis to identify your department's strengths, weaknesses, opportunities and threats. The HR department should analyse such elements as organizational structure, key staff requirements and employee development.
- IV. Formulate a strategy for meeting your objectives, and closing the gap between where you are now and where you want to be. This typically consists of developing policies and procedures designed to take advantage of the organization's strengths and opportunities, while combating its weaknesses and threats. For example, the strategy might include a plan to improve employee development processes, and ensure the HR department is capable of providing the organization with competent workers who are capable of completing the work necessary to fulfil the organization's mission.
- V. Implement the strategy. Distribute your new policies and procedures to supervisors and managers at the operational level and provide training as necessary to ensure full understanding. Measure and evaluate the success of the policies and procedures and adjust as needed.

Clarifies the Current Scenario and Indicates the Loopholes

HR Management strategy, start with where you currently are. Here are several questions that can be used for self-assessment in the course of Strategic Human Resource Management which gives a clear picture of the present situation.

- I. What is going well right now?
- II. Where do struggle is the most?
- III. Which processes are running efficiently, and which ones are a constant pain?
- IV. Where does the team spend most of its energy and time?
- V. Number of manual tasks?

Helps in Future Anticipation

Success is not accidental. To keep moving forward and finish the race, you want to check out the long term and make a solid plan. Here are a few questions to consider when you predict the future to assure a brighter tomorrow:

- I. How do the current assets and liabilities align with your goals?
- II. Are welcoming new people feasible?
- III. How to retain your existing and new employees?
- IV. Will a training strategy help your team build new competencies?

Helps to Incline with Market Trends

It's possible to get lost in the ever-growing complexities in the market. Monitoring market trends and external factors are crucial elements of a strategic HR plan. The following questions will help to assess market conditions:

- I. How is the labour market doing?
- II. What are employees most likely to demand?
- III. Which technological changes will disrupt the industry?
- IV. How is the economy expected to vary in the future? What impact will it leave?
- V. What are the government regulations you need to be aware of?

Assess the Workflows and the Delays

Strategic Human Resource plan is to perform an internal scan on tech, and another inventory. it's must convert your strategic plan into action. These questions will help you evaluate the current HR technology:

- I. Is the current HR process capable of accomplishing strategic goals?
- II. What are the frequent bottlenecks within the present HR workflow?
- III. Is the current HR process plagued by errors?

Unleashing the Power of Automation in HR Management

Strategic HR Management helps organizations absorb changes easily. However, before implementing strategic Management, eliminating the existing chaos in HR Processes is a must.

4.2 Objectives of Human Resource Management

Objectives

- I. Validate use of strategic Management and HR Management in business management from existing literature.
- II. Propose a framework that supports an understanding of accurate estimates of HR Management and its strategies for requirements.
- III. Provide the implications for the proposed framework for HR Management.
- IV. Describe the steps in the development of an HRP Plan.

Other relevant objectives

- I. To explain the differences between HRP and personnel management.
- II. To be able to define the steps in HRP strategic Management.
- III. To be able to provide Information.
- IV. To be managed effective utilization of Human Resource.
- V. To describe economic development.
- VI. To determine Manpower Gap.
- VII. To be able to forecast Human Resource Requirements.
- VIII. To analyse Current Workforce.
- IX. To effective Management of Change.
- X. To realizing Organizational Goals.

4.3 Scope of Human Resource Management

Scopes: - Traditional HR has a narrow focus on issues like basic personnel management and labour relations. Their goal is to take care of employees and keep them happy and satisfied. The HR team doesn't educate workers about responsibilities or how things are done. That's something they assume employees will pick up on the job or from their managers.

Strategic HR departments have a much broader mission:

- I. Employee recruitment.
- II. Training and developing employees.
- III. Drafting an employee handbook that tells them what's allowed, what's expected, and the disciplinary process for when employees fall short.
- IV. Finding ways to steer employees so the company can meet its productivity and profit goals.
- V. Avoiding costly and disruptive surprises that interfere with achieving goals.
- VI. Addressing key issues in a timely manner to avoid crises.
- VII. Promoting employee productivity and overall organizational success.
- VIII. Providing a sense of direction to positively affect how work gets done.
- IX. Keeping employees focused on organizational goals.
- X. Providing a strategic focus to guide training and development initiatives.
- XI. Giving leaders tools to help focus and implement their strategic initiatives.

CHAPTER 5- RESEARCH AND METHODOLOGY

5.1 Research Methodology

Methodology

The strategic HR Management process has four steps:

- I. Assessing the current HR capacity
- II. Forecasting HR requirements
- III. Gap analysis
- IV. Developing HR strategies to support organizational strategies

Assessing Current HR Capacity

Based on the organization's strategic plan, the primary step within the strategic HR Management process is to assess the present HR capacity of the organization. The knowledge and skills of your current staff got to be identified. This can be done by developing a skills inventory for every employee. An employee's performance assessment forms are often reviewed to work out if the person is prepared and willing to require more responsibility and to seem at the employee's current development plans.

Forecasting HR Requirements

The next step is to forecast HR needs for the longer-term supported the strategic goals of the organization. Realistic forecasting of human resources involves estimating both to and fro. Questions to be answered include:

- I. How many staff are going to be required to realize the strategic goals of the organization?
- II. What skill sets will people need?

Gap Analysis

The next step is to determine the gap between where the organization wants to be in the future and where it is now. The gap analysis includes identifying the amount of staff and therefore, the skills required within the future as compared to the present situation. Gap analysis must encompass these below questions to be answered:

- I. What new skills will be required?
- II. Do our present employees have the required skills?
- III. Are employees currently in positions that use their strengths?

IV. Do we have enough managers/supervisors?

Developing HR Strategies to Support Organizational Strategies

There are mainly three HR strategies for meeting organization's needs in the future:

Training and Development Strategies: This strategy includes:

- I. Providing staff with training to require new roles
- II. Providing current staff with development opportunities to organize them for future jobs in your organization

Recruitment Strategies: This strategy includes:

- I. Recruiting new staff with the skill that your organization will need within the future
- II. Considering all the available options for strategically promoting job openings and inspiring suitable candidates to use.

Outsourcing Strategies: This strategy includes external individuals or organizations to undertake and try to do some tasks. Many organizations look outside their staff pool and contract skills. This is incredibly helpful for accomplishing specific, specialized tasks. Each outsourcing decision has implications for meeting the organization's goals and will, therefore, be carefully assessed.

Primary Data

Human resource strategy is an elaborate and systematic plan of action developed by a human resource department. This definition tells us that an HR strategy includes detailed pathways to implement HRP strategic plans and HR plans. Think of the HRP strategic plan as the major objectives the organization wants to achieve, and the HR plan as the specific activities carried out to achieve the strategic plan. In other words, the strategic plan may include long-term goals, while the HR plan may include short-term objectives that are tied to the overall strategic plan. As mentioned at the beginning of this chapter, human resource departments in the past were called personnel departments. This term implies that the department provided "support" for the rest of the organization. Companies now understand that the human side of the business is the most important asset in any business (especially in this global economy), and therefore HR has much more importance than it did twenty years ago. While personnel management mostly involved activities surrounding the hiring process and legal compliance, human resources involves much more, including strategic Management, which is the focus of

this chapter. The Ulrich HR model, a common way to look at HRP strategic Management, provides an overall view of the role of HRP in the organization. His model is said to have started the movement that changed the view of HR; no longer merely a functional area, HR became more of a partnership within the organization. While his model has changed over the years, the current model looks at alignment of HR activities with the overall global business strategy to form a strategic partnership (Ulrich & Brockbank, 2005). His newly revised model looks at five main areas of HR:

Strategic partner. Partnership with the entire organization to ensure alignment of the HR function with the needs of the organization.

Change agent. The skill to anticipate and respond to change within the HR function, but as a company as a whole.

Administrative expert and functional expert. The ability to understand and implement policies, procedures, and processes that relate to the HR strategic plan.

Human capital developer. Means to develop talent that is projected to be needed in the future.

Employee advocate. Works for employees currently within the organization.

According to Ulrich (Ulrich, 2011), implementation of this model must happen with an understanding of the overall company objectives, problems, challenges, and opportunities. For example, the HR professional must understand the dynamic nature of the HRP environment, such as changes in labour markets, company culture and values, customers, shareholders, and the economy. Once this occurs, HR can determine how best to meet the needs of the organization within these five main areas.



Secondary Data

Keeping the Ulrich model in mind, consider these four aspects when creating a good HRP strategic plan:

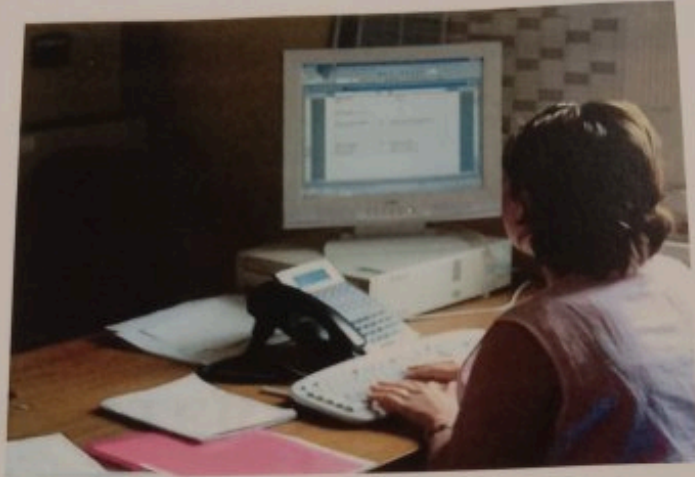
Make it applicable. Often people spend an inordinate amount of time developing plans, but the plans sit in a file somewhere and are never actually used. A good strategic plan should be the guiding principles for the HRP function. It should be reviewed and changed as aspects of the business change. Involvement of all members in the HR department (if it's a larger department) and communication among everyone within the department will make the plan better.

Be a strategic partner. Alignment of corporate values in the HRP strategic plan should be a major objective of the plan. In addition, the HRP strategic plan should be aligned with the mission and objectives of the organization as a whole. For example, if the mission of the organization is to promote social responsibility, then the HRP strategic plan should address this in the hiring criteria.

Involve people. An HRP strategic plan cannot be written alone. The plan should involve everyone in the organization. For example, as the plan develops, the HR manager should meet with various people in departments and find out what skills the best employees have. Then the HR manager can make sure the people recruited and interviewed have similar qualities as the best people already doing the job. In addition, the HR manager will likely want to meet with the financial department and executives who do the budgeting, so they can determine human resource needs and recruit the right number of people at the right times.

Understand how technology can be used. Organizations oftentimes do not have the money or the inclination to research software and find budget-friendly options for implementation. People are sometimes nervous about new technology. However, the best organizations are those that embrace technology and find the right technology uses for their businesses. There are thousands of HRP software options that can make the HRP processes faster, easier, and more effective. Good strategic plans address this aspect. HR managers know the business and therefore know the needs of the business and can develop a plan to meet those needs. They also stay on top of current events, so they know what is happening globally that could affect their strategic plan. If they find out, for example, that an economic downturn is looming, they

will adjust their strategic plan. In other words, the strategic plan needs to be a living document, one that changes as the business and the world changes.



CHAPTER 6- HYPOTHESIS

- 1. Identifying and formulating a hypothesis
- 2. Testing the hypothesis
- 3. Interpreting the results
- 4. Drawing conclusions
- 5. Communicating the results
- 6. Evaluating the hypothesis
- 7. Developing a research plan
- 8. Collecting and analyzing data
- 9. Reporting the results
- 10. Applying the results

6.1 Hypothesis

6.1 Hypothesis

Human Resources Management has no significant relationship with Organizational performance

- I. Human Resources Management has significant relationship with Organizational performance.
- II. Recruitment of qualified personnel has no significant relationship with organizational performance.
- III. Recruitment of qualified personnel has no significant relationship with organizational performance.
- IV. Recruiting and on boarding.
- V. Managing workers' compensation issues, health benefits and compensation reviews.
- VI. Handling employee complaints and disciplinary hearings.
- VII. Handling leave requests, maternity and so on.
- VIII. Organizing training programs.
- IX. Ensuring the health and safety of employees.
- X. Counselling and coaching.
- XI. Creation of employee rewards programs.
- XII. Developing social programs and awards systems to engage employees.

6.2 Analysis & Finding of Human Resource Management

Data Analysis

Analysis of the objectives of the organization in relation to the human resource Management: -

Most people agree that the following duties normally fall under HRP. Each of these aspects has its own part within the overall strategic plan of the organization:

- I. **Staffing.** Staffing includes the development of a strategic plan to determine how many people you might need to hire. Based on the strategic plan, HRP then performs the hiring process to recruit and select the right people for the right jobs.
- II. **Basic workplace policies.** Development of policies to help reach the strategic plan's goals is the job of HRP. After the policies have been developed, communication of these policies on safety, security, scheduling, vacation times, and flexitime schedules should be developed by the HR department. Of course, the HR managers work closely with supervisors in organizations to develop these policies.
- III. **Compensation and benefits.** In addition to pay checks, 401(k) plans, health benefits, and other perks are usually the responsibility of an HR manager.
- IV. **Retention.** Assessment of employees and strategizing on how to retain the best employees is a task that HR managers oversee, but other managers in the organization will also provide input.
- V. **Training and development.** Helping new employees develop skills needed for their jobs and helping current employees grow their skills are also tasks for which the HRP department is responsible. Succession Management includes handling the departure of managers and making current employees ready to take on managerial roles when a manager does leave.
- VI. **Regulatory issues and worker safety.** Keeping up to date on new regulations relating to employment, health care, and other issues is generally a responsibility that falls on the HRP department. In smaller organizations, the manager or owner is likely performing the HRP functions (de Kok & Uhlaner, 2001). They hire people, train them, and determine how much they should be paid. Larger companies ultimately perform the same tasks, but because they have more employees, they can afford to employ specialists, or human resource managers, to handle these areas of the business. As a result, it is highly likely that you, as a manager or entrepreneur, will be

- performing HRP tasks, hence the value in understanding the strategic components of HRP.

A strategic analysis looks at three aspects of the individual HRP department:

Understanding of the company mission and values. It is impossible to plan for HRP if one does not know the values and missions of the organization. As we have already addressed in this chapter, it is imperative for the HR manager to align department objectives with organizational objectives. It is worthwhile to sit down with company executives, management, and supervisors to make sure you have a good understanding of the company mission and values.

Another important aspect is the understanding of the organizational life cycle. You may have learned about the life cycle in marketing or other business classes, and this applies to HRP, too. An organizational life cycle refers to the introduction, growth, maturity, and decline of the organization, which can vary over time. For example, when the organization first begins, it is in the introduction phase, and a different staffing, compensation, training, and labour/employee relations strategy may be necessary to align HRP with the organization's goals. This might be opposed to an organization that is struggling to stay in business and is in the decline phase. That same organization, however, can create a new product, for example, which might again put the organization in the growth phase.

. Understanding of the HRP department mission and values. HRP departments must develop their own departmental mission and values. These guiding principles for the department will change as the company's overall mission and values change. Often the mission statement is a list of what the department does, which is less of a strategic approach. Brainstorming about HR goals, values, and priorities is a good way to start. The mission statement should express how an organization's human resources help that organization meet the business goals. A poor mission statement might read as follows: "The human resource department at Techno, Inc. provides resources to hiring managers and develops compensation plans and other services to assist the employees of our company."

A strategic statement that expresses how human resources help the organization might read as follows: "HR's responsibility is to ensure that our human resources are more talented and motivated than our competitors', giving us a competitive advantage. This will be achieved by monitoring our turnover rates, compensation, and company sales data and comparing that

data to our competitors" (Kaufman, 2011). When the mission statement is written in this way, it is easier to take a strategic approach with the HR Management process.

Identify Strategic HR Issues

In this step, the HRP professionals will analyse the challenges addressed in the first step. For example, the department may see that it is not strategically aligned with the company's mission and values and opt to make changes to its departmental mission and values as a result of this information.

Many organizations and departments will use a strategic Management tool that identifies strengths, weaknesses, opportunities, and threats (SWOT analysis) to determine some of the issues they are facing. Once this analysis is performed for the business, HR can align itself with the needs of the business by understanding the business strategy.

Once the alignment of the company SWOT is completed, HR can develop its own SWOT analysis to determine the gaps between HR's strategic plan and the company's strategic plan. For example, if the HR manager finds that a department's strength is its numerous training programs, this is something the organization should continue doing. If a weakness is the organization's lack of consistent compensation throughout all job titles, then the opportunity to review and revise the compensation policies presents itself. In other words, the company's SWOT analysis provides a basis to address some of the issues in the organization, but it can be whittled down to also address issues within the department.

1.1 Introduction

Chapter 1 - Introduction to the course. This chapter provides an overview of the course content and objectives. It also discusses the importance of the course and the role of the student in the learning process.

Chapter 2 - The history of the course. This chapter discusses the evolution of the course over time and the contributions of various researchers and practitioners.

- Chapter 3 - The course objectives and outcomes.
- Chapter 4 - The course structure and content.
- Chapter 5 - The course evaluation and feedback.

CHAPTER 7- CONCLUSION

Chapter 6 - The course conclusion and future directions. This chapter discusses the overall findings of the course and the implications for future research and practice.

7.1 Conclusion

Conclusion

Human resource management plays a significant role in organizations. In fact, the true potential of an organization can only be realized when the productivity level of all individuals and teams are fully aligned, committed and energized to successfully accomplish the goals of the organization. Thus, the objective of every company should be to improve the desire of employees to stay in the relationship they have with the company.

These projects gave us the opportunity to understand the selection recruitment process.

- Suggestions
- Understanding the need for a new employee
- Analysing the requirements of the role
- Creating the job advert
- Using the right advertising channels to attract the right applicants
- Managing the response to every job advert
- Monitoring applications
- Beginning the shortlisting process
- Depending on organisation's needs, there may be additional steps, but optimizing how each of the above is executed is key to successful recruitment.

CHAPTER 8- BIBLIOGRAPHY

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