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MANAGEMENT STRATEGIES TO CAPITALIZE AND ENHANCE HUMAN POTENTIAL IN INDIAN MANUFACTURING SECTOR

PRABHJOT KAUR
ASST. PROFESSOR
S.G.G.S. KHALSA COLLEGE
MAHILPUR

SAMRIDHI GOYAL
ASST. PROFESSOR
DESH BHAGAT COLLEGE
BARDWAL-DHURI

KAWALPREET SINGH
MANAGER (HR & ADMIN)
SARLI TECHNOLOGIES
AMRITSAR


ABSTRACT

In today's competitive scenario, most manufacturing units are facing immense skill shortage and high attrition rates. Human resource being the most vital organ of a business demands careful capitalization and continuous innovation. An effectively motivated and competitive human resource produces the best quality products. So, for a manufacturing unit its human resource is equally important as customers outside waiting to buy its product. Human resource is one of the most crucial driver and dormant variable for development and change in the business. It is most abundant and readily leveraged resource which demands careful handling in order to minimize the problems relating to job dissatisfaction, absenteeism, and employee turnover. To develop human potential in Indian Manufacturing sector current HR practices are constantly striving towards enhancing the quality of work life and personal life of its employees. The view point of management towards its employees has begun to change and shifting of focus of vision and mission statements towards the people working for them is a perfect example. As Chris Collins, director of the Center for Advanced Human Resource Studies at Cornell University's ILR School states "It's important to create an environment in which people think in a new way, with a workforce that is constantly learning, adjusting and adapting to new technology," a revolution has begun with a mission of developing the hidden skills and perfection in the workforce by providing everything. The main aim behind this paper is to find various strategies used by Indian manufacturing industries and suggest new innovative ways to capitalize and enhance human potential.

KEYWORDS

Human Potential, Indian Manufacturing sector.

INTRODUCTION

 f all the resources, the 'human resource' is the most significant and the only active factor of production. All the other factors like capital, materials, buildings, plant and machinery, etc; remain inactive unless there are competent people to utilize them for producing goods and services as desired by the society. The goal of achieving greater quality and higher productivity depends on the skills of people. Developing human resources, upgrading their skills and extending their knowledge and competencies would lead to organizational development. Therefore management and effective utilization of the potential of its human resource by a manufacturing unit is the key to its success in today's competitive scenario. The organization which does not understands the value and potential of its most important asset i.e. its human resource; can never sustain in the long run. If the human resources are not properly motivated, the management will not be able to accomplish the desired results. Therefore, human resources should be managed with utmost care to inspire, encourage and impel them to contribute their maximum for the achievement of business objectives. In words of Walt Disney, "You can create, design and build the most wonderful place in the world but it requires people to make that dream a reality." Over time, it is human capital that creates financial capital, not the reverse. It is increasingly recognized that it is the people, or human resource of the organization that are most likely to supply the core competencies which will be the primary source of sustained competitive advantage and successful long term financial performance. While most of the Indian manufacturing companies understand the importance of developing and managing their human resource, they do not have the right system and practices in place to manage their potential effectively. But at the same time the companies that have already realized the importance of their human resource are constantly striving towards enhancing the quality of work life and also the personal life of its employees and it does not stop with the employee but it gets extended to his/her family as well. The way the companies think about their people and what they choose to do or not to do in unlocking their human potential determine their future sustainability. Modern times and future scenario are the proofs that the human resource has to be treated as a valuable asset to be used for the benefits of organizations and society. Now a days human resource policies are aiming at promotion of mutuality – mutual goals, mutual respect, mutual rewards and mutual responsibilities. The belief is that policies of mutuality will elicit commitment which, in turn, will yield both better economic performance and capitalize greater human resource potential by greater human resource development. To provide the employees a safe and healthy working environment is not regarded as a necessity in fact it has become a habit. Now Indian Manufacturing Firms are focusing on the future, they are busy developing plans that offer each employee opportunities to develop future abilities, matching expectations with opportunities. Indian Manufacturing Firms are investing resources to shape employees for the future and not the past by carrying out employee development plans, by practicing career and performance management, by proving the employees with everything that is needed to reach the top score of employee satisfaction. Because a satisfied and happy employee is gradually going to result in the best quality product and achieve the much needed organizational objective.

RATIONALE OF THE STUDY

The contribution of Indian Manufacturing industry to its GDP is merely 16%. The structural reforms since 1990 have made some progress. However the long term competitive ability of Indian Manufacturing firms would depend upon how efficiently the Indian Manufacturing units tap the potential of their most vital organ i.e. its human resource. This study is being carried out to highlight the importance of capitalizing and enhancing the human potential in revitalizing the Indian Manufacturing sector both economically and globally.

OBJECTIVES OF THE STUDY

1. To identify the current HR practices being followed by Indian Manufacturing firms.
2. To understand the importance of enhancing and capitalizing human potential in Indian Manufacturing Sector.
3. To put forward the new ways to foster excellent personnel and have these personnel display their potential to the utmost degree.

RESEARCH METHODOLOGY

RESEARCH TYPE

Descriptive Research

TYPE OF DATA/DATA SOURCE USED

Secondary Data/Data source. The present study is based on secondary data. Basically, the required information has been derived from Various books, Articles from Newspapers, Magazines & Journals and From the various related web-sites which deal directly or indirectly with the topics related to Human Resource in the Indian Manufacturing Industry. After searching the important web-sites, relevant information was down loaded and analyzed to address the objectives of present study.

LIMITATIONS OF THE STUDY

1. The study is based on published data and information. No primary data is being collected.
2. Every care has been taken to entice qualitative and correct data; still secondary data have collected for the purposes other than problem at hand.
3. The objectives, nature and methods used to collect secondary data may not be appropriate to the present situation.
4. Secondary data may be lacking in accuracy, or they may not be completely current or dependable.
5. Time constraint remained the major limitation in the study
6. The biasness can always be there.
7. Before using secondary data, it is important to evaluate them on above mentioned factors. So, it consumes the same time as the primary data.

CURRENT HR PRACTICES PREVALENT IN INDIAN MANUFACTURING SECTOR

Modern time demands that the industrial sector specially the manufacturing sector should strongly believe in the philosophy of continuous learning, for all employees. The spirit of learn ability among their people and an organizational commitment to continuous personal and professional development should be the bottom line streamlining the Indian Manufacturing sector. Not all of the Manufacturing Industries realize the importance of development of their human resource but those who does are the fore runners. The successful frame work for continuous learning demand to be built around a number of focused programs for their employees. These range from major initiatives such as various ongoing management development and personnel improvement programs. The modern times and the fore sight in the future ask for complementary host of technology advancement and unending approach towards training options from the Manufacturing sector of India.

Some of the best practices that are prevalent in Indian Manufacturing Sector that we have come across during this study are:

- **EMPLOYEE ENGAGEMENT:** Employee engagement, also called worker engagement, is a business management concept. An "engaged employee" is one who is fully involved in, and enthusiastic about their work, and thus will act in a way that furthers their organization's interests. According to Scarlett Surveys, "Employee Engagement is a measurable degree of an employee's positive or negative emotional attachment to their job, colleagues and organization that profoundly influences their willingness to learn and perform is at work". Thus engagement is distinctively different from employee satisfaction, motivation and organizational culture. The highly productive and the most reputed companies across the world have understood the fact that it was employee engagement that made them stand apart from all other companies. In India different Manufacturing companies had taken different initiatives to enhance the level of engagement among employees towards their jobs and the organization. Some offer custom-made incentives while some stick to provide extra facilities like crèche for kids, schools for children of employees, pick and drop, provision of food, movie tickets and many other things. Each company has its own reasons to establish a specific type of reward-motivation programme depending upon their financial status, region in which they are operating and level which they function at and the backgrounds of the employees. In the year 2005, an annual study conducted by the research arm of Kenexa, a leading global HR solution provider, revealed that most of the Indian Manufacturing companies have miles to cover in order to achieve what global companies have done already when it comes to employee engagement and effective leadership. However at the same time there are manufacturing giants like Mahindra and Mahindra, Tata, etc which are surprisingly stand apart from rest of the Indian Manufacturing Organizations and International players too when it comes to employee recognition, emphasis of improvement of quality, show of genuine responsibility of organization towards employees and opportunities to grow.
- **EMPLOYEE DEVELOPMENT:** Employee development is a joint, on-going effort on the part of an employee and the organization for which he or she works to upgrade the employee's knowledge, skills, and abilities. Successful employee development requires a balance between an individual's career needs and goals and the organization's need to get work done. Several Indian Manufacturing organizations are engaged in many employee development programs thorough which they cater the potential of their human resource in making positive contributions to organizational performance. A more highly-skilled workforce can accomplish more and a supervisor's group can accomplish more as employees gain in experience and knowledge. Many Indian manufacturing organizations are missing out on a continuous effort of staying in touch with employees to ensure that there is the right culture to engage them in consistent performance improvement. However the big manufacturing giants like Tata Steel have well-established and effective arrangements at each business location for transparent communication and consultation with Works Councils and Trade Union representatives. Further, the Big Manufacturing Companies have always registered steady quality improvement and productivity enhancement through dedicated efforts of their Company's Performance Improvement teams, focused on technical best practice transfer and the value of knowledge networks.

Giants like Apollo tyres and Jindal sons have taken huge steps towards the well-being of their employees. They have put into practice many initiatives, events and programmes that have helped to create not only an enduring loyalty amongst employees but also enabled them to have a more fulfilled life. As per the survey conducted by students of Amity University's Management programme in 2009 in Tata Steel distribution and processing plant, the Tata Steel's Performance Management System has the following aims:

- ❖ Align the activities and behavior of the workforce with company values and objectives
- ❖ Assess the performance of individuals comprehensively and fairly
- ❖ Develop the capabilities of employees to enhance performance
- ❖ Develop corporate culture
- ❖ Enhance line management relationships

Which clearly shows that when most of the Indian Manufacturing organizations are ignoring the importance of Employee Development, they major Indian players in Indian Manufacturing Industry know the importance of continuous development of the human potential and they are cashing in every effort to enhance and capitalize the potential of their work force.

- **PERFORMANCE MANAGEMENT:** Human beings have immense potential, skills and strength which should not go waste. Proper and effective tapping of the Human potential is immensely necessary to achieve the effective utilization of human resource. Recognizing the importance of the most valuable asset of an organization i.e. their employees, the Indian Manufacturing firms have devised various management strategies to capitalize and further enhance the human potential. The Performance Management System ensures that performance and achievement do not go unnoticed. It provides an opportunity to the employees to monitor their progress and develop into complete professionals. The cornerstone of their Performance Management System is the

Appraisal System. Individual performance targets in the form of Key Result Areas (KRAs) are set at the beginning of the year through consultation with the reporting managers. At the end of the year or a particular cycle, each employee's performance is assessed against the set KRAs. Performance Management provides the employee an opportunity to discuss his/her achievements during the given period and to focus on improvement areas. Performance management includes activities which ensure that goals are consistently being met in an effective and efficient manner. Performance management can focus on the performance of an organization, a department, employee, or even the processes to build a product of service, as well as many other areas. Performance Management is also known as a process by which organizations align their resources, systems and employees to strategic objectives and priorities. Performance management in a broad term was coined by Dr. Aubrey Daniels in the late 1970s to describe a technology (i.e. science imbedded in applications methods) for managing behaviour and results, two critical elements of what is known as performance.

- **EMPLOYEE INVOLVEMENT:** The modern time demands and believes that the employee involvement is the key to continuous improvement, sound decision-making and developing an open and transparent organization. Open forums provide opportunities to employees to share their views regarding people policies. This ensures a foundation of people centric policies. An online HR Manual brings transparency in HR processes. In most of the Indian Manufacturing firms the latent creativity among organizational members is tapped through initiatives like Kaizen, Quality Circles and Suggestion Schemes in units. Usage of the internal branding concept by many Indian Manufacturing firms also plays an important role in driving employee involvement.
- **COMPENSATION & BENEFITS:** Most of the Indian Manufacturing Firms have started realizing and believing the fact that gone are the days when power was the main source of getting the work done through others and retaining the employees. Now the Manufacturing Industries in India have realized the importance of fair wages or compensation and the add ons' over and above fair wages or compensation which are known as Benefits. Compensation includes issues regarding wage or salary programs and structures accruing from job descriptions, merit based pay, bonus based pay and so on while the benefits typically refers to retirement plans, health life insurance, disability insurance, vacation, employee welfare activities, sick and annual leaves, maternity leaves, child care, pension benefits and so on. Compensation is an essential component in recruitment and retention process but benefits are equally important and can often be the deciding factor in whether an individual accepts an offer or even stays.
- **CONTINUOUS LEARNING AND DEVELOPMENT:** Organizational excellence is achieved only through continuous investments in growth and renewal of human resources. Most of the Indian Manufacturing firms train their employees not for providing them a platform for the career growth but for their i.e. organizations' own personal benefits. But the big players such as Avon cycles, Hero moto corps ltd believe in drafting and implementing a level-wise planned interventions as well as specific need-based interventions through Training Need Analysis. This equips the team to excel in their current roles while also preparing them for future roles. There is great emphasis on behavioral and attitudinal training apart from technical and on-the-job training.

IMPORTANCE OF CAPITALIZING AND ENHANCING HUMAN POTENTIAL

Managing employee or system performance is extremely important in careful capitalization and enhancement of human potential in Indian Manufacturing sector. Performance Management facilitates the effective delivery of strategic and operational goals. For employee performance management, using integrated software, rather than a spreadsheet based recording system, may deliver a significant return on investment through a range of direct and indirect sales benefits, operational efficiency benefits and by unlocking the latent potential in every employees work day (i.e. the time they spend not actually doing their job).

The benefits of enhancing and capitalizing human potential in Indian Manufacturing sector may help the Indian Manufacturing Firms in the following manner:

DIRECT FINANCIAL GAIN

- Grow sales
- Reduce costs in the organization
- Stop project overruns
- Aligns the organization directly behind the CEO's goals
- Decreases the time it takes to create strategic or operational changes by communicating the changes through a new set of goals

MOTIVATED WORKFORCE

- Optimizes incentive plans to specific goals for over achievement, not just business as usual
- Improves employee engagement because everyone understands how they are directly contributing to the organizations high level goals
- Create transparency in achievement of goals
- High confidence in bonus payment process
- Professional development programs are better aligned directly to achieving business level goals

IMPROVED MANAGEMENT CONTROL

- Flexible, responsive to management needs
- Displays data relationships
- Helps audit / comply with legislative requirement
- Simplifies communication of strategic goals scenario planning
- Provides well documented and communicated process documentation

WAYS TO FOSTER EXCELLENT HUMAN RESOURCE

Development and enhancement of intellectual, technological, entrepreneurial skills and competencies of the human resources of an organization is extremely important in order to match the future requirements to achieve the individual as well as organizational objectives. In order to gain advantage in today's global competitive environment and to be a fore runner in the future scenario, it is extremely important for Indian Manufacturing Units to understand, identify, develop and capitalize the true potential of their human resource. True human potential in the Industry can be identified and capitalized by:

- Providing climate of OCTAPAC i.e. Openness, Confrontation, Trust, Autonomy, Pro Action, Authenticity and Collaboration.
- Developing and enhancing the competencies in the human resource by imparting knowledge, developing skills, creation of new favorable and problem solving attitude.
- Developing a Human Resource Development Matrix to identify and provide more clarity about the interrelationships between instruments, processes, outcomes and organizational effectiveness.
- Enhancing quality of work life.
- Effective communication enhances employee engagement. Manufacturing Industries should make sure there is transparency in communication at all levels and everyone is aware of what is happening around him.
- Managers should encourage their team members to think out of the box. They should Ask them do their work in a little different way than they normally do.
- The most significant factor that is missing in the Indian Manufacturing sector is the sense of trust and loyalty of low level workers towards their organization. Employees/workers should develop a sense of trust and loyalty towards the management and stick to the organization for a longer period of time.
- A nine driver approach of employee effectiveness should be taken by the Indian Manufacturing Sector to engage and enable employees. The nine drivers are clarity and direction, confidence in leaders, quality and customer focus, respect and recognition, compensation and benefits, performance management, authority and empowerment, cooperation, and structure, work and processes.

- A 360 Degree Feedback System of performance appraisal should be used in the manufacturing organizations as it provides senior managers with valuable inputs through assessment from their colleagues, subordinates and internal as well as external customers. This enables the management to prepare their employee's individual development plans by understanding their potential, interests and goals.
- Assessment and development centres should be brought into reality: Assessment and Development Centres provide organizations with a huge amount of useful and validated data about the potential of new recruits or the performance and development needs of existing employees. Setting up of these centres involves the identification and designing of multiple assessment processes for a group of participants. Assessment and Development Centres are considered the most effective tool for identifying future managers. They help an organisation to promote and hire the best resources by evaluating their knowledge, behavioural traits, skills and competencies. An assessment centre is basically a series of assessments carried out using several techniques like simulation, psychometric test and exercises to take critical decisions like selective or rejecting a candidate for recruitment, for promotions and appraisals etc. There are some basic considerations for running an assessment centres which is the corporate adaptation of an army process. Assessment centres need to have clearly defined competencies with behavioural indicators and scales for evaluation and the techniques used for assessment should assess these very competencies and behaviours. No other competency or behaviour apart from the one identified earlier, however profound, is evaluated. There are several techniques used and multiple assessors are involved to assess candidates in different simulation and exercises. Simulations exercises are an integral part of both assessment and development centres. They basically are situations, exercises and conditions which imitate the real life working scenario of the assessee. They find a special place in assessments because they allow opportunities to observe and assess the assessee's behaviour pertaining to each job related competency. Examples of simulations include group exercises, in-basket exercises, structured interviews, presentations, and fact-finding exercises. Development Centres and assessment centres are often confused as being the same as they use the same techniques to evaluate employees. But there are certain clear differences between them. A development centre like an assessment centre uses assessment techniques like simulation, psychometrics etc, but the purpose of it is totally different. A development centre as the name suggests is conducted only for the developmental purposes of the employees. It is conducted to assess potential, to identify strengths and development needs and the end result is a well documented individual development plan for each participant. The Development Centre can be as long as 3 days where each day the participants undergo simulation exercises. It also, has a pre defined competencies and behaviours as reference point which are assessed during assessments but unlike assessment centres feedback is an important component of development centres. During assessment centres it is only the decision that is shared with the candidates but in the development centre, the candidate is provided feedback after every exercise and towards the closing of the development centre an elaborate feedback session may be conducted which lays the foundation for the development of an individual development plan for the participant. As the spirit of a development centre is to create an open and transparent atmosphere for learning, mistakes are not treated negatively but are looked upon as learning opportunities by both assessors and assessee. The role of the assessors in the development centre also becomes larger as they now have to also play the part of learning partner with the assessee. They are more open to hear the assessee and help them realize and explore their areas of strengths and development. A development centre when used in the organization has a greater acceptability amongst the employees as it is seen as a non-threatening and objective assessment of development areas. Involvement and buy in of line managers can be beautifully integrated in the development centre process by sharing information with them regarding the performance of their subordinates or team members and seeking their feedback about the participants on their on the job performance. This creates a partnership which is crucial for the individual development plan created after development centre to be acted out and the goals outlined, achieved.
- Indian Manufacturing Firms needs to be proficient in developing the Continuous learning and development of their human resource. The employees in Manufacturing Units should keep current with new work methods, skills and technologies to complete work activities take ownership for own-self development.
- Indian Manufacturing Organizations should apply learning from past experiences to current and future work activities in order to tap capitalize and enhance the potential of their most valuable asset i.e. THE HUMAN RESOURCE.

CONCLUSION

On the basis of the study it is concluded that People, if managed properly can be the organization's greatest competitive edge. Unlocking human talent is vital for the success and sustainability of any organization. The productivity, quality and financial performance of Indian Manufacturing Firms depends upon how well the firms manage and tap the immense potential of their human resources. Employees possessing high value and unique human capital significantly contribute to generate intellectual products which support the Manufacturing firms to achieve competitive advantage in this age of global competition. This study empirically explained the patterns through which Indian manufacturing employees perceived human capital development from firms' investment on HR practices. These investment methods were reward strategy to reinforce employees' consistent innovative behaviors, career-oriented training to advance employees' career within the firm, performance appraisal to improve required skills of employees, recruitment strategy to increase the stock of the human capital, career management to improve developmental behaviors of employees, and performance-oriented training to develop skills and knowledge of employees.

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