

Human Resource Management

Nature Scope and Strategies

Resources in a Firm

Four types of resources in a firm namely;-

- Humans,
- Finance,
- Machines, and
- Materials.
- Of these four, the humans cause the other resources to achieve the objectives of the firm.

Resources in a Firm

- The achievement of the firm's objectives will be guaranteed if the humans present fulfill the following conditions;-
- Optimal number;
- Have relevant competencies
- Staff correctly deployed;
- Motivation correctly addressed;
- Compensation adequately addressed;
- Staff capacity continuously improved and
- Performance correctly managed.

Responsibilities of Human Resource Management

- Human Resource Planning to ensure optimal number and relevant competencies
- Recruitment to fill vacancies;
- Deployment to ensure staff do what is suitable for them;
- Motivation to ensure optimal performance;

Responsibilities of Human Resource Management

- Compensation to ensure equitable pay for all staff;
- Staff development to ensure continuous improvement
- Performance correctly managed to ensure efficiency and productivity

Definition of Human Resource Management

Human Resource Management is the function that deals with staff issues such as compensation, hiring, performance management, safety, wellness, benefits, employee motivation, communication, administration, and training.

Functions of Human Resource Management

There are two broad categories of functions of HRM namely;-

- Managerial functions
- Operative functions

A. Managerial functions

- : Functions required of any manager
e.g.:

- Planning: Determining the firm's goals and formulating policies and strategies of achieving them. For HRM planning is referred to as Manpower Planning.
- Organising: Organising is the process of allocating specific roles to specific positions. Includes organization chart.

A. Managerial functions

- Directing: This is the process ensuring group or individuals efforts are geared towards the desired goals. Includes issuing directives.
- Controlling: Setting performance standards and monitoring to ensure they are met and taking action incase they met.

B. Operative functions:

- these are human resource–specific functions which include:-
 - Procurement: this is recruitment and selection and includes manpower planning, job analysis, recruitment, selection, induction and placement.
 - Development: Strategies to ensure that the knowledge, skills of the staff are continuously improved.

B. Operative functions:

- Compensation: this involves determination of salary and wage levels to ensure equity and competitiveness of the firm in the job market.
- Maintenance: this is protecting and promoting employees while at work by availing benefits e.g. medical insurance, housing, education, transport, social securities, pensions etc.

Strategic Human Resource Management (SHRM)

- SHRM is a derivative of Strategic Management
- **Strategic Management is** It is the process of identifying organization's objectives, developing policies and plans to achieve these objectives, and allocating resources to implement the policies and plans to achieve the organization's objectives.

Strategic Management

- The strategic process has two phases:-
- **Strategy formulation** This is decision about the vision and mission of the firm, long and short term objectives and selecting the strategies and activities to be implemented to achieve these objectives.
- **Strategy implementation** involves using the firms resources, structures, systems, processes to implement the strategies. It involves providing leadership and monitoring the effectiveness of the strategies

- SHRM or Strategic human resource management is a an approach to Human Resource Management

Definition of SHRM

- SHRM Is the conscious application of human resource functions inorder to to achievement of the organizational goals. A deliberate move by the HR Department to ensure that all its activities lead to the achievement of organizational goals.

Examples of application of SHRM in the

- ***The recruitment and selection function of the organization*** -Examples