



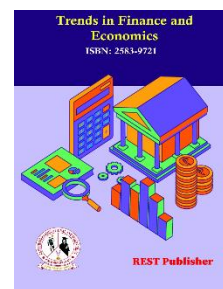
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A Study Human Capital Management with Reference to Penner Industries Limited

Kaluru Mohit, L.Srinivas Reddy

Aristotle PG College, Hyderabad, Telangana, India.

Corresponding Author Email: mohitnotty4176@gmail.com

Abstract: The human capital management program should be conducted in any organization to do effective work with employees' satisfaction. To improve skills and abilities for the increase the productivity. It is the right tool for measuring the employee capability. Reduce hiring practice risks, costs and human capital legal liabilities

Keywords: Human Capital, Employees satisfaction, Productivity, legal liabilities

1. INTRODUCTION

Earlier days there were no much business players and proportionately jobs were very less. Those days employer might not be concentrate much on employees they just paid according to their attended days and employer just looking after their salaries, that's called personnel management. Later stage so many acts come into force to protect employees values and rights, by this human resources were become more sensitive and critical due to increase in number of employees, people get better offers consequently employers concentrate on employees welfare, health, safety and development activity like training, to measure employee performance; these are all accomplish to the organization's development i.e HR and new HR role become more sensitive that will be called as "Human Capital Management" Human resource management (HRM) is the strategic and coherent approach to the management of an organization's most valued assets -the people working there who individually and collectively contributes to the achievement of the business objectives. Human Resource can be simply understood as human potential which with infinite capabilities and capacity with the possibility of beneficial engagement. Potential however, it must be noted does not have to be productive and that an opportunity has to be seized to translate potential into real value. They can effectively and economically streamline human resource processes across entire operation, saving money and increasing employee morale. The company gain total control over the entire human resource management cycle. From human capital management to employee performance and talent management systems to planning and scheduling enterprise will have full insight into every aspect of employee management.

2. REVIEW OF LITERATURE

Our belief is that, on the evidence of this review, the link between human capital and organisational performance is convincing. Empirical work has become more sophisticated, moving from single measures of HR to embrace combinations or bundles of HR practices and in this tradition, the findings are powerful (Fitz-Enz, 2002). Such results have led some scholars to support a 'best practices' approach, arguing that there is a set of the identifiable practices, which have a universal, positive effect on company performance. Other scholars contend that difficulties in specifying the constituents of a best-practices set, and the sheer number of contingencies that organisations experience, make the best practice approach problematic. A general and growing trend in this debate is to see these approaches as complementary rather than in opposition, with best practice viewed as an architectural dimension that has generalisable effects, but within each organisation, the bundles of practices will be aligned differently to reflect the context and contingencies faced by the firm. Scope of the study: The study has been done taken into human resource department. Primarily aimed to know the human capital management which is use full to the organization and improving employee skills and increase the organization productivity in Pennar Industries Ltd Limitation Of The Study Due to constraint of time and

resources, the study was conducted in the Codli division as Pennar ltd and the results of the study cannot be generated. The accuracy of the analysis and conclusion drawn entirely depends upon the reliability of the information provided by the employees. Sincere efforts were made to cover maximum departments of the employees, but the study may not fully reflect the entire opinion of the employees as well as organization. In the fast moving/changing employees behavior, name new and better things may emerge in the near future, which cannot be safeguard in this report. Objective of the study: To marshalling, managing and maintaining the human capital needed to maximize organizational performance To provide suggestions basing on the study To analyze the satisfaction level of employees with regard to the human resources policies.

3. METHODOLOGY

The purpose of the methodology is to describe the research procedure. This includes overall research design, the sampling procedure the data collection method, and the analysis procedure and methods. The following methodology has been used for meeting the requirements, Defining objectives, developing the information sources, collection o information, analysis of information and Suggestions. The methodology followed for collection, analysis under interpretation of data in explained below. Research designs There are generally three categories of research based on the type of information required, they are Exploratory research Descriptive research Casual research The research category used in this project in descriptive research, which is focused on the accurate description of the variable in the problem model. Consumer profile studies, market, potential studies, product usage studies, attitude surveys, sales analysis, media research and prove survey s are the, examples of this research. Any source of information can be used in this study although most studies of this nature rely heavily on secondary data sources and survey research.

TABLE 1.

S no	Type of consent	No.of Persons	Percentage
1	Satisfied	21	21
2	Partially satisfied	38	38
3	Dissatisfied	14	14
4	Strongly dissatisfied	27	27
	Total	100	100

Interpretation: The data shows that 21% of employees are satisfied with the working environment of the company, and 27% of employees are strongly dissatisfied. Majority of the employees are partially satisfied that is 38% in this organization, so the organization have to be improve the work environment for retaining the employees

TABLE 2.

s no	type of consent	no.of persons	percentage
1	extremely dissatisfied	5	5
2	very dissatisfied	20	20
3	satisfied	67	67
4	highly satisfied	8	8
	total	100	100

Interpretation: The above data shows that 67% of employees are satisfied with HR Policies of the company, and 20% of the employees are very dissatisfied and 8% of employees highly satisfied with HR Policies.

TABLE 3.

s no	type of consent	persons	percentage
1	extremely dissatisfied	0	0
2	very dissatisfied	19	19
3	satisfied	68	68
4	highly satisfied	13	13
	total	100	100

Interpretation The above interpretation shows that 68% of employees highly satisfied with the employee benefits of the company, and 19% employees very dissatisfied with the company benefit policies.

TABLE 4.

s no	type of consent	no.of persons	percentage
1	yes i feel quite clear about this	32	32
2	i think but would like to discuss it further	46	46
3	no i am not clear about this	11	11
4	can't say	11	11
	total	100	100

Interpretation: This data shows that 46% of employees felt that they are committed to achieve organization aims and 32% of employees can help to achieve organization aims and 11% of the employees are felt that they are not clear

TABLE 5.

S no	Type of consent	No.of Persons	Percentag E
1	Yes	75	75
2	No	25	25
	Total	100	100

Interpretation: As per the survey it was found that 75% of the employees felt that they are agreed with job description as the most crucial at the time of attracting & retaining employee and 25% of the employees are not agree with job description as not important in time of attracting& retainingthe employee

TABLE 6.

S no	Type of consent	No.of persons	Percentage
1	Coaching	3	3
2	Mentoring	13	13
3	Education	9	9
4	Development experience	21	21
5	Action learning	5	5
6	Work shop training	27	27
7	All the above	14	14
8	None of the above	8	8
	Total	100	100

Interpretation: The data shows that 14% of the employees choose action learning program as a tool to develop their talent, 21% of employees choose the development experience activity to develop their skills and abilities. Majority of the employees want to work with the shop training activity that is 27%, so the management should be focus on workshop training program and development experience

TABLE 7.

S no	Type of consent	Persons	Percentage
1	Strongly agree	17	17
2	Agree	67	67
3	Disagree	13	13
4	Strongly disagree	3	3
	Total	100	100

Interpretation: This interpretation shows that 67% of the employees agree with the company as regarding the target dates communicating process in a clarity way and 17% of the employees strongly agree to regards the company as communicated employee targets dates.

TABLE 8.

S no	Type of consent	No.of Persons	Percentage
1	Strongly agree	17	17
2	Agree	70	70
3	Disagree	13	13
4	Strongly disagree	0	0
	Total	100	100

Interpretation: The above data shows that 70% of employees says they are agreed that the company have clear vision of short term and long term goals and 17% of employees agreed strongly

TABLE 9.

S no	Type of consent	No.of Persons	Percentage
1	Strongly agree	3	3
2	Agree	40	40
3	Disagree	6	6
4	Strongly disagree	8	8
5	Can't say	43	43
	Total	100	100

Interpretation: From the above chart, it opinions that 3% of employees strongly agreed, 40% are agreed, 6% are disagreed, 8% are strongly disagree, and 43% are can't say with ever thought of any way to reduce the time to hire and not have impacted the quality of the person.

TABLE 10.

S no	Type of consent	No.of Persons	Percentage
1	Yes	68	68
2	No	16	16
3	Can't say	16	16
	Total	100	100

Interpretation: The above data shows that as per the survey it was found that 68% of the employees agree with the organization towards making plans for ensuring the human needs in future and 16% of the employees are not agreed with the organization as does not make plans for fulfilling the human resource needs in future

TABLE 11.

S no	Type of consent	No.of Persons	Percentage
1	Yes	70	70
2	No	19	19
3	Can't say	11	11
	Total	100	100

Interpretation: The interpretation shows that as per the survey it was found that 70% of the employees felt they are very happy with organization providing adequate training and development programs and 19% of the employees un happy with the management has not provide adequate training programs and professional development to the employees

TABLE 12.

S no	Type of consent	No.of Persons	Percentage
1	Yes	41	41
2	No	19	19
3	Can't say	40	40
	Total	100	100

Interpretation: The above survey shows that 41% of employees are agreeing that high potential employees are identified for key position and even succession planning is also given for them. 40% of employees doesn't have any opinion about this. And 19% of employees are not agreed.

TABLE 13.

S no	Type of consent	No.of Persons	Percentage
1	Yes	65	65
2	No	35	35
	Total	100	100

Interpretation: The above interpretation shows that as per the survey it was found that 65% of the employees very happy with the organization’s compensation strategy for attracting and retaining the employees and some employees unhappy with the company as not attracting and retaining the employees

TABLE 14.

s no	type of consent	no.of persons	percentage
1	strongly agree	55	55
2	agree	29	29
3	disagree	16	16
4	strongly disagree	0	0
	total	100	100

Interpretation: According to this survey above chart shows that 55% of employees strongly agree with organization as providing performance based compensation and 29% of employees are agree with this and 16% of employees disagree with compensation system.

TABLE 15.

S no	Type of consent	No.of Persons	Percentage
1	Yes	70	70
2	No	11	11
3	Can't say	19	19
	Total	100	100

Interpretation: This analysis shows that as per the survey it was found that 70% of the employees happy with the organization as it measuring the cost based benefits to safety programs and some employees are unhappy about the organization’s measuring the cost benefits to safety programs.

TABLE 16.

S no	Type of consent	No.of Persons	Percentage
1	Yes	67	67
2	No	17	17
3	Can't say	16	16
	Total	100	100

Interpretation: As per survey the above data shows that it was found 67% of employees felt that the company have right culture to reach organizational goals and 17% of employees agree to the company have no right culture to reach organizational goals

TABLE 17.

S no	Type of consent	No.of Persons	Percentage
1	Strongly agree	11	11
2	Agree	70	70
3	Disagree	19	19
4	Strongly disagree	0	0
	Total	100	100

Interpretation: The above data shows that 70% of employees agree with company as Providing appropriate rewards and incentives but 19% of employees disagree with the company as not providing appropriate measures

TABLE 18.

S no	Type of consent	Persons	Percentage
1	Strongly agree	13	13
2	Agree	65	65
3	Disagree	22	22
4	Strongly disagree	0	0
	Total	100	100

Interpretation: This interpretation shows that as per survey it was found 65% of employees agree with company as cohesive teams to facilities for sharing experience and information among employees and 22% of employees not agree with this

TABLE 19.

S no	Type of consent	Persons	Percentage
1	Strongly agree	16	16
2	Agree	57	57
3	Disagree	24	24
4	Strongly disagree	3	3
	Total	63	100

Interpretation: As per survey it was found 57% of employees agree that the organization encourage the team works and 24% of employees disagree that organization does not encourage team works and some employees strongly agree with organization has right culture for encouraging team work

TABLE 20.

S no	Type of consent	No.of Persons	Percentage
1	Yes	51	51
2	No	32	32
3	Can't say	17	17
	Total	63	100

Interpretation: As per the survey it was found that 51% of the employees are felt that management involve the employees in decision making and 32% of employees said that management does not involve. 17% of employees do not have any opinion regarding this. Findings: The following findings are noted at pennar: By the way of collecting survey through Primary data and by applying statistical tools, the researcher analyzed some of the findings are: The respondents agreed that HR policies and employee benefit policies are the factor influences employee performance their response were 67%, 68% respectively Majority of the respondents satisfied with the company policies like compensation, welfare, safety. 70 per cent of employees are satisfied with the training programs and learning and development programs in the organization. Many employees are putting their efforts to increase their productivity and develop themselves. The management is giving proper job description to all the employees. The management is maintaining cordial relationship with the employees. The company providing appropriate performance based reward system like productive incentives, GM kitties in a quarterly and yearly process. pennar mainly focus on human capabilities and skills of the employees in particular jobs and use various measures to evaluate the employee perform Suggestions: The study proved that pennar industries Ltd. has an effective Human Resource Department. By following the below suggestions, the management may increase the efficiency of the employee, and can develop the employee skills and increase the career development to achieve the objectives and goals of the individuals along with the organizational goals. To develop the structured training programs. Formation of cross functional areas. Give some more training regarding work place, stress management, time management and how to balance the work life. Involve the middle level employees in decision making. Communication should be transparent. Conduct exposure visits. The management has to provide sophisticated environment to develop the process teams.

4. CONCLUSION

Implementing Human Capital Management System in conjunction with business process management which can increase organization productivity. Process automation itself is not sufficient to deliver complete business agility. Organizations must also increase organization productivity by making resources more effective with activities dependent on human interpretation, judgment, decision-making, and team collaboration. pennar is engaging in Human Capital Management as strategic and deliberate in how they source, attract, select, train, develop, retain, promote, and move employees through the organization. Research done on the value of such systems implemented within company consistently uncovers benefits in these critical economic areas like revenue, customer satisfaction, quality, productivity, cost, cycle time, and market capitalization. The mindset of this more personal human resources approach seeks not only to hire the most qualified and valuable employees but also to put a strong emphasis on retention. Human capital is getting wider attention with increasing globalization and also the saturation of the job market due to the recent downturn in the various economies of the world. Developed and developing countries put emphases on a more human capital development towards accelerating the economic growth by devoting necessary time and efforts. Thus human capital development at PENNAR is one of the fundamental solutions to enter the international arena. Specifically, firm must invest necessary resources in developing human capital which tend to have a great impact on performance. This paper examines the extent to which human capitals have direct impacts on firm performance from various critical perspectives. Firm performance is viewed in terms of financial and non-financial performance. Finally, the human capital management develops a model that explains the relationship between human capital and firm

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