**HRM Module:**

**Content for session #1**

1. Recruitment and selection (SG Cowen case)

2. Evolutionary trajectory of HR

**Relevant PPTs are - Recruitment selection.pptx**

**Content for session #2**

3.Compensation,

4.Prospect theory,

5.Achoring,

6.Hyperbolic discounting (session-2)

7.Nudge theory

8.Tournament model

9. Overconfidence and incentives

Relevant PPTs are - Compensation Prospect theory.pptx

**Session#1 Recruitment selection – PPT View**

1. **Concepts and Checklist** 
   1. Line function Vs staff function:
      1. A **line function** is one that directly advances an organization in its core work.
      2. responsible for achieving the primary goals and objectives
         1. Eg: Production, sales
         2. Advantages:
            1. Clear chain of command, Efficient decision-making, Specialization, Clear accountability,Cost-effective:
         3. Dis- Advantages:
            1. Limited flexibility, Limited communication, Limited creativity
            2. Limited responsibility,Limited motivation, Bureaucracy and red tape, Limited horizontal coordination:
      3. A **staff function** supports the organization with specialized advisory and support functions.
      4. support and assistance to the line managers in specialized areas such as human resources, legal, and research and development
   2. Signalling:
      1. how applicants can be attracted towards a firm interested in recruiting and the manner
      2. in which there can be a positive impact created through information or signals which is created through the characteristics an organization possesses during the recruitment process

A diagram of a diagram

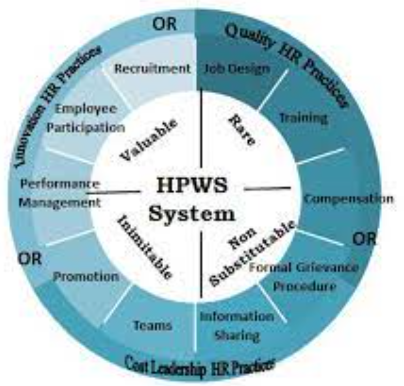
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* 1. Competency Framework:
     1. a means by which organizations communicate which behaviours are required, valued, recognized and rewarded with respect to specific occupational roles.
     2. It ensures that staff, in general, have a common understanding of the organization's values and expected excellent performance behaviours.

A close-up of a chart

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* 1. O\*NET:
     1. Job seekers use O\*NET to: Find out which jobs fit with their interests, skills, and experience
     2. the nation's primary source of occupational information.
     3. 1990s a team of public and private sector organizations, led by the U.S. Department of Labor's Employ- ment and Training Administration, created O\*NET
  2. HPWS(High performance work system):
     1. (HPWS) is a specific combination of HR practices, work structures and processes that enhances employee skill, knowledge, commitment, involvement and adaptability
     2. Few important components of HPWS are work design, HR practices, leadership roles and information technology.
     3. A HPWS is all about
        1. determining what jobs a company needs to be done,
        2. designing the jobs,
        3. identifying and attracting the type of employee needed to fill the job,
        4. and then evaluating employees’ performance and compensating them appropriately so that they stay with the company.



* 1. Job description :
  2. EVP: employee value proposition (EVP) is the unique set of benefits that an employee receives in return for the skills, capabilities, and experience they bring to a company

A puzzle with text overlay

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A diagram of a company's company

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* 1. Reliability an Validity :
     + 1. ensuring that the assessment results are fair, objective, and meaningful for HRM purposes
       2. <need more inputs>
  2. HRM Evolution:
     1. Wave1, focus on:
        1. Terms and conditions @work
        2. HR services
        3. Compliance
        4. Admin and transactional utility
        5. Credibility by flawless administration
     2. Wave2:
        1. Innovative HR practices in sourcing, compensation, rewards, learning , communication
        2. Succession planning
        3. Credibility from delivering best HR practices
     3. Wave3:
        1. Strategic HR
        2. Connection of individual and integrated HR practices
        3. Turn strategy into HR practice to deliver on strategic promises
     4. Wave4:
        1. Drive and respond to external business condition
        2. Goes beyond strategy and works with business context and stakeholders
     5. **“Outside-In”(the business of HR is business)**
        1. 3 waves still represent HR work to be done well:
           1. Administration must be flawless
           2. Practices must ne innovative and integrated
           3. Turn strategic aspirations into HR actions
        2. Wave4:
           1. Placement and promotion from outside-in:

Customer expectations set standards for bringing in new hires and promotion

* + - * 1. Training from outside in :

customer, suppliers, regulators invited to design training content

* + - * 1. Regards from outside-in:

Customer determine which employees are rewarded

* + - * 1. Performance management from outside-in:

HR works with key customers to assess performance review standards

Leadership 360 degree shift 2 720 degrees that include customers and stakeholders

* + - * 1. leadership from outside in

HR helps external customer expectations translate to internal leadership behavior

* + - * 1. communication from outside in

message presented to employees are also shared with customers and investors

* + - * 1. Culture from outside in

culture as identity of organization in mind of key customer made real to employee every day

A diagram of a diagram

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* 1. Job specification:
  2. Employer branding :
     1. Employer branding, then, is simply how you market your company to desired job seekers.
     2. strong employer brand that potential candidates can access at any time, especially online, allows them to see their potential fit to your company
        1. Audit your existing employer brand.
        2. Review your recruitment and selection process.
        3. Start building your employer brand on your unique EVP.
        4. Set goals.
        5. Divide responsibilities.
        6. Select relevant metrics to track.
  3. Halo Effect:
     1. a cognitive bias where a positive single trait or characteristic of someone influences our judgment for other unrelated factors. For example, just because this person is good at communicating, you concluded that he/she will be good at everything
     2. The very first thing you notice about someone can lead you to fabricate entire personalities
     3. Halo -> positive bias , horn -> Negative bias

A diagram of a goal

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* 1. Assessment centre:
     1. a variety of testing techniques designed to allow candidates to demonstrate, under standardized conditions, the skills and abilities that are most essential for success in a given job
        1. Group exercises. By observing how you work within a group, the employer gets a feel for how you perform as part of a wider team. ...
        2. Interviews. ...
        3. Presentations. ...
        4. Role play. ...
        5. In-tray exercises. ...
        6. Social interaction. ...
        7. Emotional intelligence assessments. ...
        8. Technical assessments.

1. **HRM components**
2. **M(micro)-HRM**: R&S(recruitment and selection ?), Training, Compensation, Performance Management., Employment relations
3. **Strategic HRM:** Integration of various components of M-HRM
4. **International HRM:** HRM in companies operating across national boundaries

HRM Vs SHRM

* 1. Keeping pace with organization
  2. SHRM: Strategicaly setting pace for organization through alignment with long term goal

Some companies have moved HRM towards Human capital, mutual-gains and ILM(Institute of leadership and management)

Intellectual **schizophrenia:**

1. If HRM is built on idea that employees are ‘asset’ then what about firms engaging in ‘lay-offs’ and continuous downsizing
2. <explain it better>
3. **HR Value proposition**

**Talent matters to all stakeholders**

1. It matters to board of directors
2. Matters to customers: When a firm brand translates to a [leadership brand](https://www.rbl.net/services/development/leadership-development), leaders create more value for targeted customers as well as employees
3. Matters to investors: 25 to 30 percent of firms market values is related to the quality of leadership

**A diagram of a company's value proposition

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**Who defines value ?**

* + 1. Customers, Investors, Managers, Employees

1. **Dave Ulrich HR Evolution**(check above sections)
2. **Loft Securities HR Dept** (Why HR does not get any respect case study)
   1. HR Manager “Rae” created HR ambassador programme and Listening post
   2. Question to ponder:
      1. Does Loft respect its IT and accountants ?
3. **HR as a Line or Staff Function** 
   1. <need inputs>
4. **HRM as management discipline:**
   1. HRM draws insights, models, and theories from **cognate disciplines**
   2. HRM **beg, steal, and borrow** from more basic disciplines to build up a credible body of theory, and make no apology for it.

A diagram of a diagram

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1. **SG Cowen**
   1. Is SG Cowen justified in going to 2nd tier colleges?
      1. <fill the answer>
   2. How candidates were selected for Super Saturday?
      1. <fill the answer>
   3. What are the hiring criteria used by the company?
      1. <fill the answer>
   4. Is the data on each candidate really comparable?
      1. <fill the answer>
   5. Which two candidates you would select as recruiter?
      1. <fill the answer>
   6. Should company really be bothered about marital status and number of kids for one of the candidate?
      1. <fill the answer>
2. Signaling theory in job Market:
   1. Mary did something more than Anna

A poster with cartoon characters

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* 1. Why some firms hire from IIMC and not from lower ranked colleges?
     1. Merits:
        1. Assumption better students go to better B-Schools (Self-Select)
        2. Minimise the risks of bad hires
        3. Signalling to potential customers
     2. De-Merits:
        1. Might be difficult to retain candidates for longer duration
        2. Dumping ground if company is last one to visit for campus placement
     3. **What is a strong signal?**
        1. <need inputs>
           1. Expensive/difficult to obtain
           2. Perception is as important as reality
           3. Signal Acquisition requires acquisition of knowledge

**Session#1 Recruitment selection – Recording View (Leena, Mithun)**

**Recruitment selection – Recording view**

**Chapter 5 (Perception, Learning and Individual Decision Making)**

1. Attribution Theory - explains the ways we judge people. Theory suggests that when we observe an individual’s behaviour, we attempt to determine whether it was internally or externally caused.

        Internally caused behaviour’s - what is the personal behavioural control of another individual

Externally caused behaviour’s - due to situations. Determination depends upon 3 factors- distinctiveness, consensus, consistency.

1. **Common shortcuts in Judging people**:

      1. Selective perception - based on one’s interests, background, experience, and attitudes

       2. Halo effect - positive perception basis single characteristic

       3. Horns effect - negative impression based single characteristic

       4. Contrast effect - impression due to comparison with others which could be high ranking or low ranking

        5. Stereotyping - impression due to group of ppl in which person stays

1. **Specific applications of shortcuts in organisations:**
2. Employment Interview
3. Performance Expectations
4. Performance Evaluations

**LEARNING** - a relatively permanent change in behaviour that occurs because of experience.

**Theories of learning:**

1. Classical conditioning
2. Operant condition