DS3000: Entrepreneurship & Management functions

Session 5/6

https://sites.google.com/a/iiitdm.ac.in/sudhirvs/courses/entrepreneurship-management

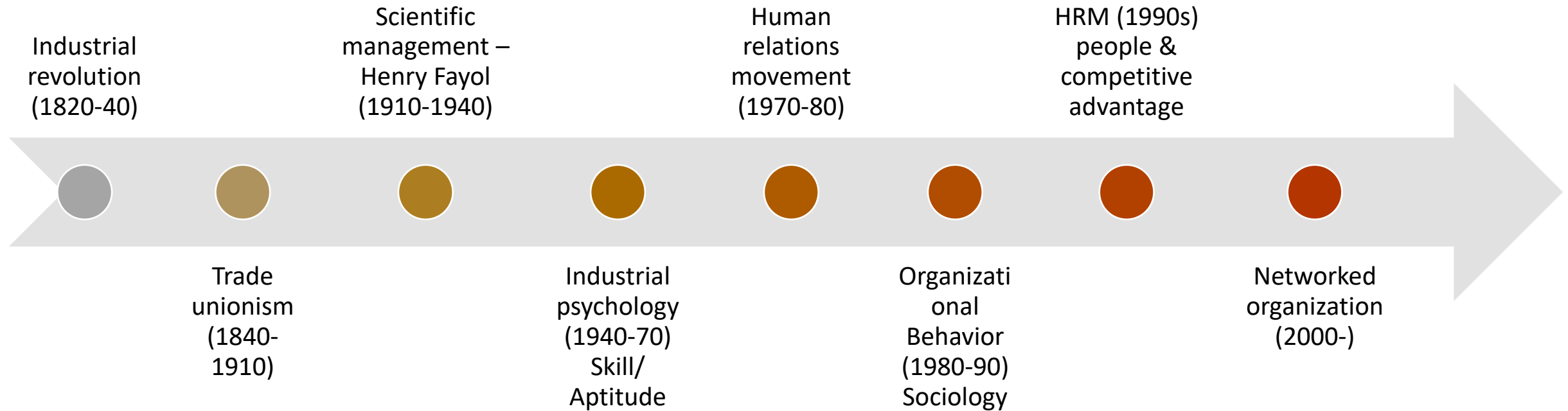INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, DESIGN AND MANUFACTURING, KANCHEEPURAM

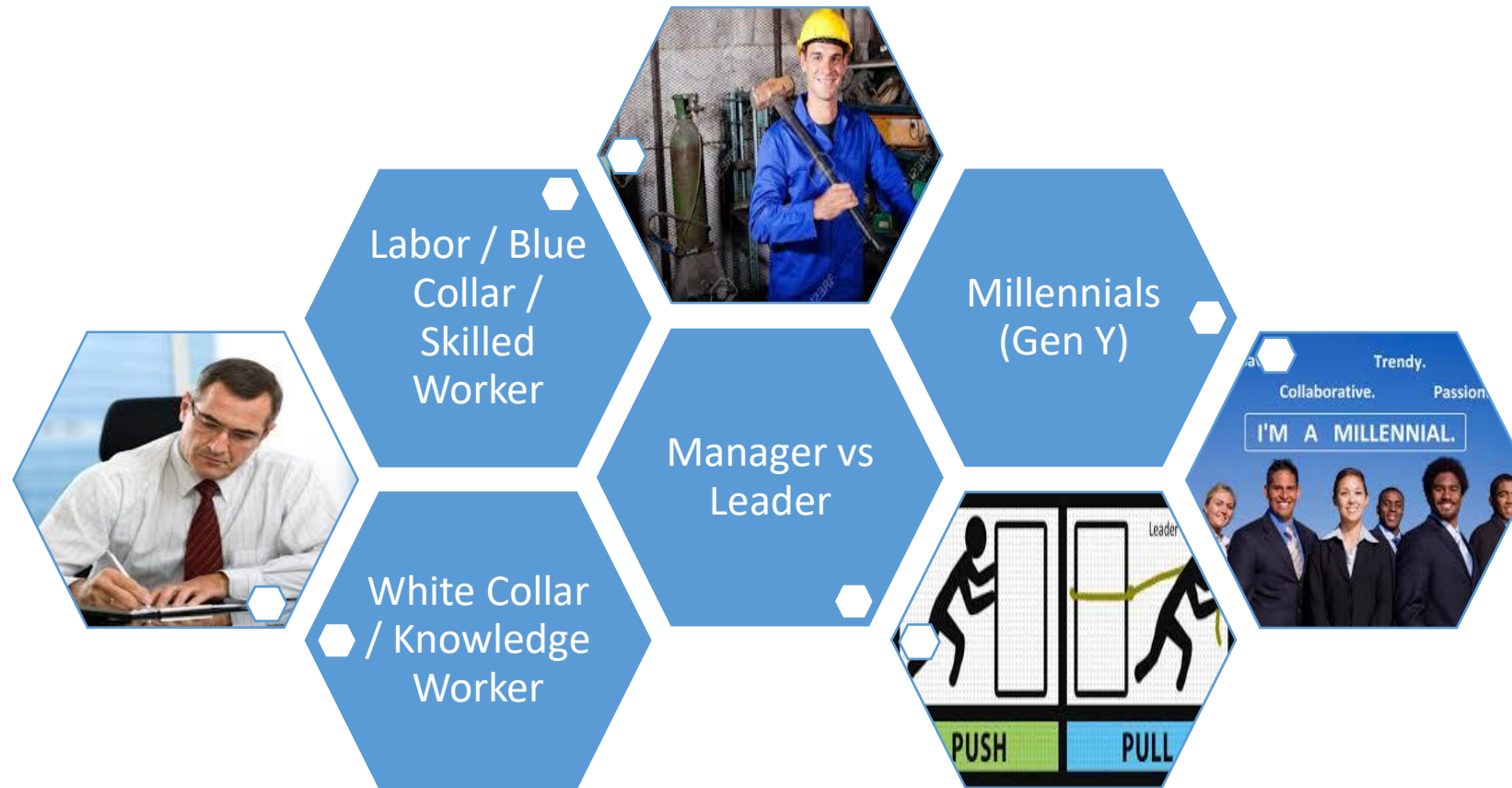- Dr Suresh Varadarajan
- Dr Sudhir Varadarajan

Contents

Perspectives on Human Resources Management

Human Resources Management: Key Functions

Evolution of HRM Practices

Industrial revolution (1820-40)

Trade unionism (1840-1910)

Scientific management – Henry Fayol (1910-1940)

Industrial psychology (1940-70) Skill/ Aptitude

Human relations movement (1970-80)

Organizational Behavior (1980-90) Sociology

HRM (1990s) people & competitive advantage

Networked organization (2000-)

Changes in the Nature of Human Resources

Labor / Blue Collar / Skilled Worker

White Collar / Knowledge Worker

Manager vs Leader

Millennials (Gen Y)
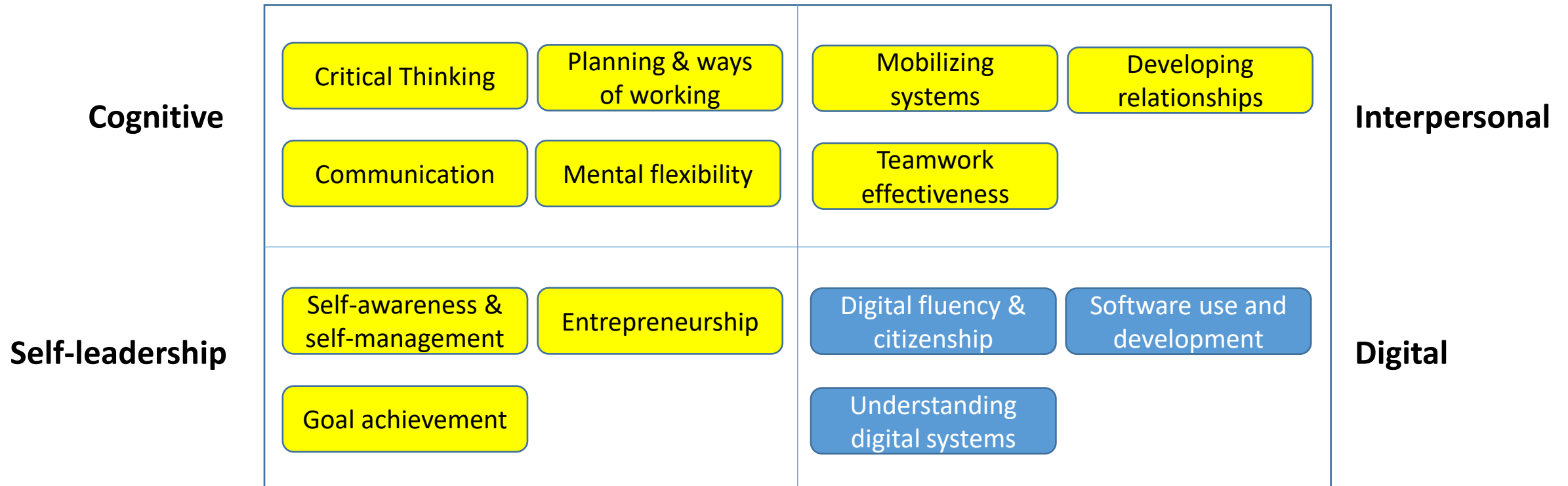
6.1 Assess your readiness for future

In a labor market that is more automated, digital, and dynamic, all citizens will benefit from having a set of foundational skills that help them fulfill the following three criteria, no matter the sector in which they work or their occupation:

- **add value beyond what can be done by automated systems and intelligent machines**
- **operate in a digital environment**
- **continually adapt to new ways of working and new occupations**

Cognitive		Interpersonal	
Critical Thinking	Planning & ways of working	Mobilizing systems	Developing relationships
Communication	Mental flexibility	Teamwork effectiveness	
Self-leadership		**Digital**	
Self-awareness & self-management	Entrepreneurship	Digital fluency & citizenship	Software use and development
Goal achievement		Understanding digital systems	

Source: McKinsey (2021), Foundation skills for the future

Role of Human Resource Management

- Strategic and Operational
  - Impact on business strategy vs focus on operationalizing strategy
- Line and Staff function

- Varies by the nature of business (& types of organizations)
  - Capital intensive vs labor intensive vs knowledge intensive
  - Small scale vs Large
  - Domestic vs Global

Trends shaping H.R Management

1. Enhancing the work experience of employees:
2. Prioritizing collaboration
3. Adding value
4. Making a more inclusive workplace
5. Inclusion of learning opportunities
6. Taking account of employee well-being
7. Increasing employee engagement
8. HR Digitization

https://timesofindia.indiatimes.com/blogs/voices/7-trends-that-are-shaping-the-hr-industry-in-2023/

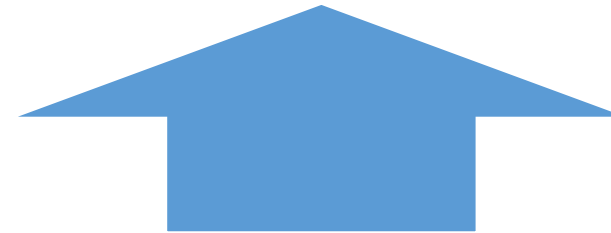# Two dominant views about Human Resources

Strategy, Structure, Systems
< 1970s

Purpose, Process, People
> 1990s

Individualized Corporation

Organizational Man

Individual is Part of a System
A very strong view that <u>human resources</u> like any other resources can be selected, trained and incentivized to fit to organizational requirements
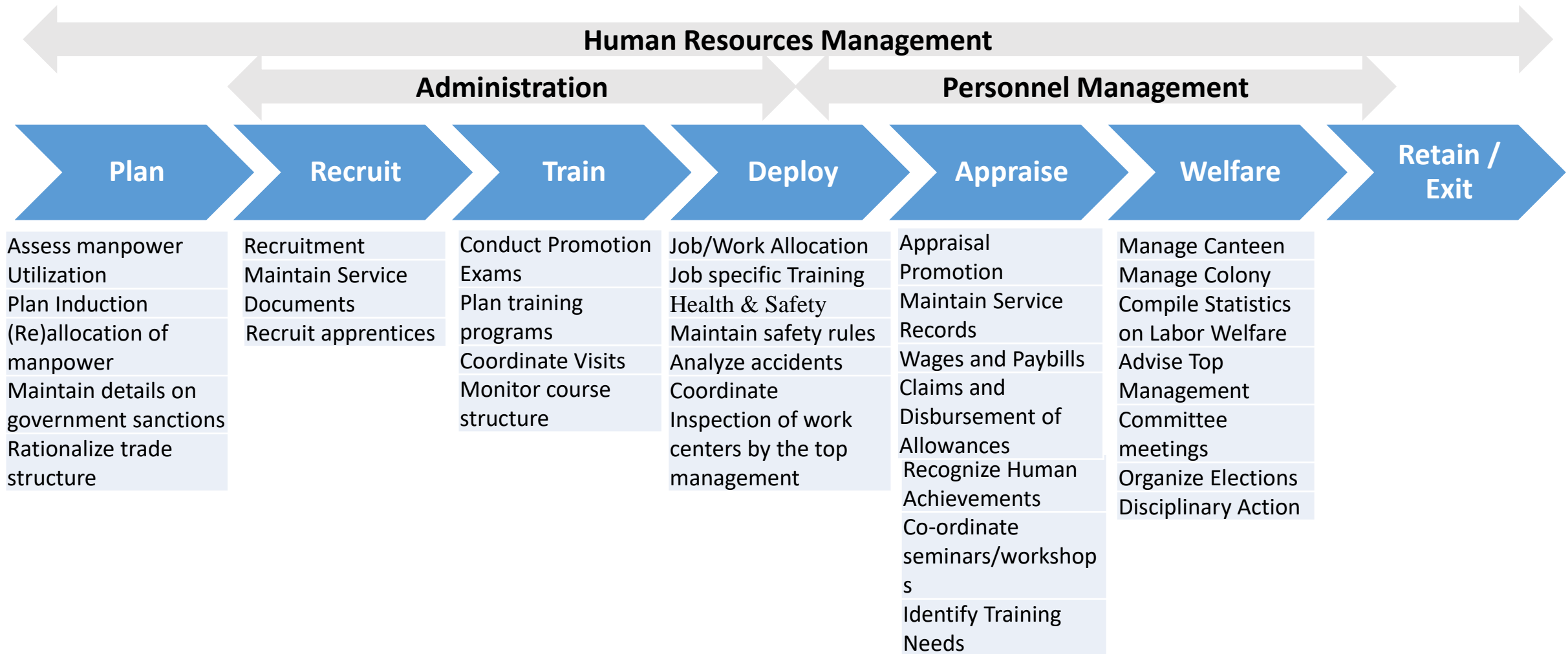
Organization is a Network of Individuals
A very strong view that in the face of increased complexity, good quality <u>human resources</u> are scarce and organizations need to be built around right people

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Human Resources Management

Administration **Personnel Management**

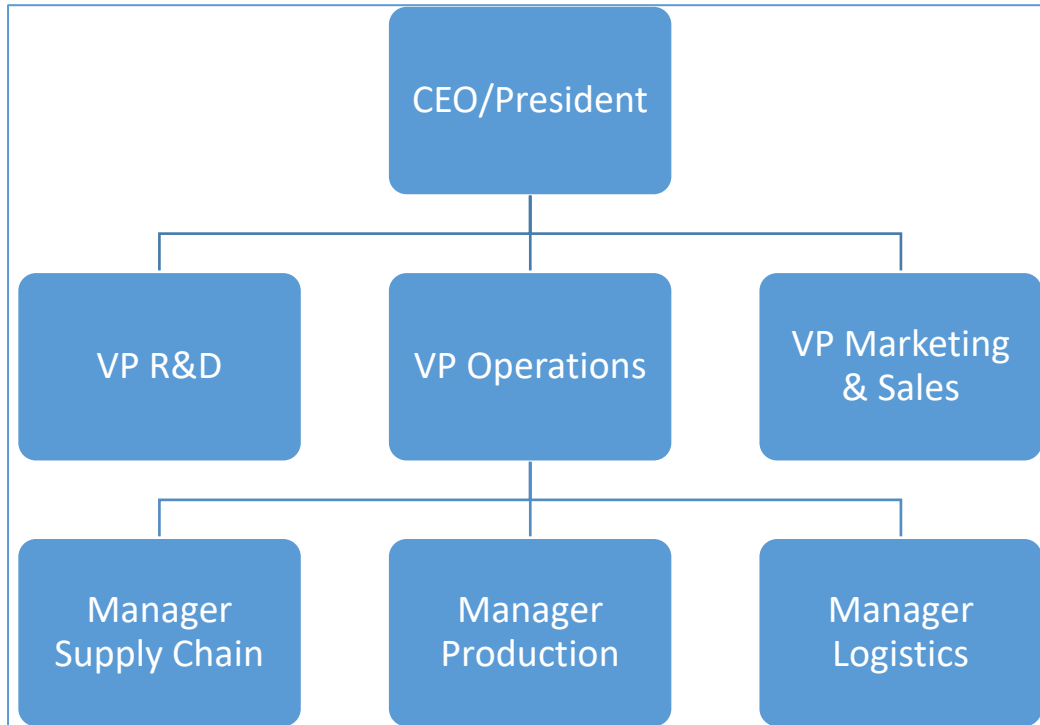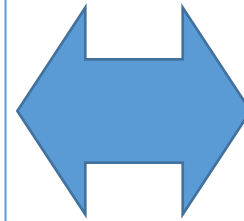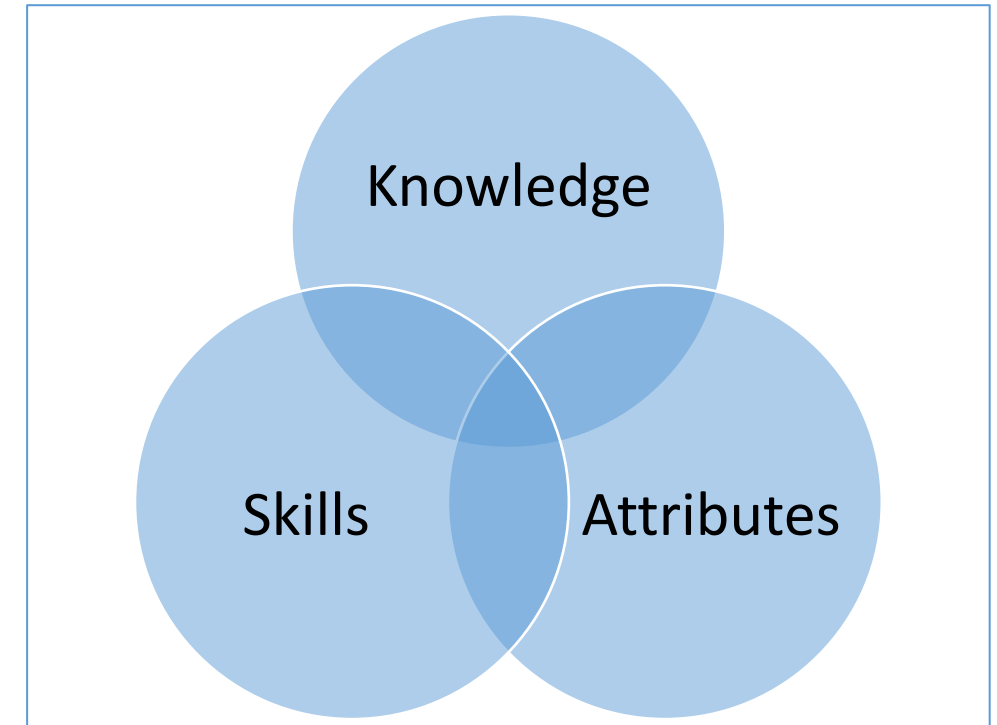| Plan	Recruit	Train	Deploy	Appraise	Welfare	Retain / Exit
Assess manpower Utilization	Recruitment	Conduct Promotion Exams	Job/Work Allocation	Appraisal	Manage Canteen	
Plan Induction	Maintain Service Documents	Plan training programs	Job specific Training	Promotion	Manage Colony	
(Re)allocation of manpower	Recruit apprentices	Coordinate Visits	Health & Safety	Maintain Service Records	Compile Statistics on Labor Welfare	
Maintain details on government sanctions		Monitor course structure	Maintain safety rules	Wages and Paybills	Advise Top Management	
Rationalize trade structure			Analyze accidents	Claims and Disbursement of Allowances	Committee meetings	
			Coordinate Inspection of work centers by the top management	Recognize Human Achievements	Organize Elections	
				Co-ordinate seminars/workshops	Disciplinary Action	
				Identify Training Needs		

Planning Human Resource requirements

- How many people at what levels for X revenue projection (strategic goals/targets)

- Estimate the effort in person-hours (to design, manufacture & sell the product in different locations)

- Identify the number of people required

- Manpower planning techniques

Job Design - Mapping Role & Competencies

Organizational Roles

CEO/President

VP R&D

VP Operations

VP Marketing & Sales

Manager Supply Chain

Manager Production

Manager Logistics

Competencies

Knowledge

Skills

Attributes

Strategic Objectives->Measurable Goals->Roles->Clear Responsibilities
Competencies should be aligned with Roles & Responsibilities

Recruitment & Selection

- Focus on minimizing Type-I and Type-II errors
  - Rejecting the right person
  - Selecting the wrong person

- Key activities
  - Sourcing and Filtering Applications
  - Conducting Test & Interviews
  - Reference checks

Sourcing & Analyzing Applications

- Sourcing applications
  - Directly through campus / office / website
  - From third party agencies / aggregators
  - From specialists in that particular domain
  - From references / targeted search in competition
  - Important to maintain a database
- Shortlisting applications
  - Doctored CVs (with all the keywords) / inconsistencies
  - Number of job changes & reasons
  - Coherence in experience
  - Relevance to the requirement
  - Unique skills/promise
  - Social media checks
  - Artificial Intelligent tools to classify

Nastrac
your future

CURRICULUM VITAE
Vacancy: Senior Consultant – Customer Analytics
Date: 30 May 2012

Name:

Residence: Gurgaon

Nationality: Indian

CONSULTANT - COMMENTS

Mr.Vanidhar A Uppaluru is a interesting candidate, he is currently working in Inductis India Pvt ltd as as a Consultant for Barclaycard Credit Risk Office. He is proficient in statistical tools and has strong knowledge in SAS,SQL and VB.

He has worked in BFS domain for more than 10 years and has hands on experience in implementing customer analytics oriented IT solutions for customers. Mr.Vandihar is mobile and is happy to travel for any work related requirements.

CURRENT REMUNERATION: CTC - 11 Lacs + Variable Pay (15% of fixed pay)

REQUIRED REMUNERATION: 30% hike

REASON FOR LEAVING: Better prospects

LENGTH OF NOTICE: 2 months

EDUCATION AND QUALIFICATIONS:

DELHI UNIVERSITY
Bachelor s Of Arts (Economics & Politics)

SRI VENKATESWARA UNIVERSITY
Masters Of Arts (Economics) (expected)

SUMMARY OF QUALIFICATIONS:
- 10+ Years experience with 7+ Years dedicated to 'Business Analysis' and 'Project Management'.
- Worked extensively within the credit card industry across risk and capabilities domains
- Inspired, lead and developed high-caliber teams through collaboration and influencing.
- Advanced trainings in statistics, business, market intelligence and finance.
- Strong SAS programming skills and ability to translate business requirements into technical solutions.
- Experience with programming applications like SAS, SQL, MS Access, and VB.
- Experience with front-end web based statistical tools like ModelBuilder, knowledgeSeeker and Minitab.
- Six-sigma trained and tested.

CERTIFICATIONS:
- Collections Lean Champion Certification 2004 And 2006 (Independent and Team Projects).

Conducting Interviews

- Planning for the interview
    - Researching (social media)
    - Number of tests/rounds of filtering
    - Virtual or Face-to-face
- Interview questions to check
    - Competence: Can they do the job?
    - Motivation: Will they do the job? / Psychometric tests
    - Culture: Do they fit with the org?

- Typical ways of engaging the interviewee
    - Ask for a brief biography
    - Asking them to explain a particular experience
    - Inquiring about how well do they know themselves
    - Exploring how they would respond to a new situation
    - Salary negotiation (different from technical interview)
- Complete the selection form and fix the grade/Date of Joining

Deploy & Manage Performance (Appraisal)

"Your evaluation is based on the next 30 seconds. Go!"

Deploy

- Fitment to role
- Role specific training
- Reporting manager / team alignment
- Utilization

Performance Management (Appraisal)

- Continuous process of identifying, measuring and developing the performance of individuals and teams – 360 degree feedback
- Aligning performance with strategic objectives
- Poor PM results in frustration for employees, managers and organization

Compensation & Benefits

Salary
- Pay
- Overtime

Rewards
- Bonus
- Salary increases
- Promotion
- Equity offerings
- Awards
- Recognition
- New job assignment

Benefits
- Health plans
- Retirement plans
- Vacation time off
- Paid training
- Working hours

Retention / Separation

Knowing	Retaining	Retaining
Knowing the pulse / grapevine	Retaining versus Fresh recruitment	Retaining strategies vary by the level

Exercise 6.2: Prepare a HR plan for your firm

- 1. Define any one role, responsibilities, goals

- 2. Define critical competencies / experience for the role

- **3. Prepare a job profile**

TITLE OF THE POSITION	Senior Consultant – Cards		
Account Manager's Name (offshore) - Complete Contact Details (Email, Cell#, Office #)			
Client Name	-		
URN # / Sign off Number		Circle	CSG - CU-BFSI
Exact Location (City\State)	India / Chennai		
Duration of assignment (Months)	Long term	Full Time/ Sub Con	**Full time**
Number of Resources #	1		
Start Date	Immediate		
Position Title, e.g. System Admin, PM, PL etc.	Senior Consultant – Cards		
Experience	10-15 years		
Client Billing Rate	-		
Annual Salary if on full time			
Primary or Mandatory Knowledge & Skills	• Well versed with end to end Cards Payments Process • Full lifecycle of cards, Hands-on Card Management Suite experience (Implementation aspects and hands on experience in one or more product suites preferably V+, TSYS), EMV Implementation, ATM Management, Debit and Prepaid product knowledge • Experience on both retail or corporate side and knowledge of Mobile Payments / NFC would be an added advantage • Hands on experience with or have directly worked with Banks, Card Processors / Card Technology Companies • Understanding of Cards Regulations across Geographies, - US, Europe, APAC • Good customer facing skills, to work with client's business team to understand, design business processes and solution architecture		
Secondary or Optional Skills	Analytics, Loyalty		
Detail Job Description	• Research Industry/Market Trends • Develop New Service Offerings and PoCs to address white spaces • Identify and Partner with Niche Product Companies • Design Solutions & Value Propositions for Customers Pain Points • Help Grow Strategic Accounts through Account Mining & Cross-sell across accounts • Engage Senior Business/IT leaders from clients in strategic conversations		
E Mail ids on which resumes are supposed to be sent for screening			
Remarks	This is very urgent and is a firm requirement.		

Things to find out before next class

Read through financial statements (P&L and Balance Sheet) of some companies