

Chapter 4

A Holistic Perspective of HR Functions and Operations for Sustainable Organizational Development

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ABSTRACT

Human resource activities play a pivotal role in efficient corporate functions and achieving success in a competitive business environment. In general, the human resource development policy trends in different corporate scenarios act in a cohesive way to create impact on organization development. This paper explores the key implications of human resource practices and how fundamental human resource (HR) managerial processes interact or collaborate in a strategic manner to provide innovative HR solutions. The core functional processes which commonly include workforce planning, recruitment and selection, benefits and compensation systems, management development programs are analyzed highlighting their advantages and drawbacks. A systematic review of the intrinsic and extrinsic factors essential for shaping human resource policies and philosophies are presented. The findings

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of this study highlight the role of HR functions which provide long term benefits and improving productivity of business operations in the context of sustainable organization development.

1. INTRODUCTION

In the world of uncertain economic environment and thriving competitive businesses, human resource functions play a vital role in providing strategic advantage for organizations development. The gamut of human resources functions begins with talent acquisition of knowledge workers and focuses on the development, while the workforce motivation and retention of talent forms a critical managerial aspect. It works effectively due to the collaboration of people, good interpersonal relationships and ability to align the talent and skills with organizational vision, goals and objectives. Tasks of HR professional typically constitute a wide variety of activities such as managing the employee life cycle, work place productivity, creating HR competency model for strategic action plans that align with stakeholders (Ferrer et al., 2024). Many scholars have argued that human resource management (HRM) is intrinsically contextualized which shapes the organization choices of implementing HRM functions efficiently in a geographically dispersed and competitive environment. To understand the sources of sustained competitive advantage the multinational firms depend on HR strategies that can adapt to the international business and provide benefits or resources which are crucial for organization success (Barney,1991) International business (IB) and strategic HRM are closely interdependent fields which reinforce the organization growth through common interests allied to subject matters that include international trade, economies of scale and investments, mobility of human capital, strategic and functional HRM, industrial employee relations (Barney,1995).

Talent management is also vital for effective operation of business where people are most important asset. Employee and HR engagement is an important task for maintaining the balance between the human asset capital and business needs required for organization development. Further, Rensis Likert identified that maintaining accounts of valuable human assets is essential and a process known as “human resource accounting” is never shown on balance sheet as a distinct item. A well-defined compensation system can provide a sense of commitment and acts as motivating factor for employees. Also, proper HR practices must include a checklist that sets common HR metrics for different aspects of HR ranging from planning, recruitment, compensation turnover or retention, training and development to evaluate HR operations and achieve set goals or objectives. From previous studies conducted by Barney(1991,1995), Becker & Gerhart (1996), Cooke & Wood (2024), Kwong

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