



A STUDY ON PERCEPTION OF HRM STRATEGIES AT RETAIL SECTOR WITH REFERENCE TO HERITAGE. LTD

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Abstract

HR strategy was developed in a continuous process which involved a lot of discussion with managers on how they understood the implementation of our business strategy. Following a final review of the strategy, it was endorsed by the Board of Directors. The most interesting part of developing this strategy was crystallizing those elements which were already part of our normal way of doing things, and which had already proved successful. At the same time, we created a solid platform on which to discuss with managers the way we should lead a global workforce against a background of continuous and major change. Last but not least, it helped us to show HR managers throughout our organization how to provide focused support to the various parts of the company.

You want your organization to thrive. And that means you need to ensure you and your staff thrive and contribute to organization goals and success.

Every day you and your organization face challenges. Seemingly minor problems undermine performance. Small issues devour time and energy. Common symptoms of organizational issues that limit success include Vision, strategy, goals, and execution are ambiguous or misaligned Managers are not consistently effective, The right people are not hired or retained, Performance management is inadequate.

Key Words: Strategy, Organization..

HRM Strategies in retail sector

An HRM strategy pertains to the means as to how to implement the specific functions of HRM. An organization's HR function may possess recruitment and selection policies, disciplinary procedures, reward/recognition policies, an HR plan, or learning and development policies, however all of these functional areas of HRM need to be aligned and correlated, in order to correspond with the overall business strategy. An HRM strategy thus is an overall plan, concerning the implementation of specific HRM functional areas.

An HRM strategy typically consists of the following factors

"Best fit" and "best practice" - meaning that there is correlation between the HRM strategy and the overall corporate strategy. As HRM as a field seeks to manage human resources in order to achieve properly organizational goals, an organization's HRM strategy seeks to accomplish such management by applying a firm's personnel needs with the goals/objectives of the organization. As an example, a firm selling cars could have a corporate strategy of increasing car sales by 10% over a five year period. Accordingly, the HRM strategy would seek to facilitate how exactly to manage personnel in order to achieve the 10% figure. Specific HRM functions, such as recruitment and selection, reward/recognition, an HR plan, or learning and development policies, would be tailored to achieve the corporate objectives.

Close co-operation (at least in theory) between HR and the top/senior management, in the development of the corporate strategy. Theoretically, a senior HR representative should be present when an organization's corporate objectives are devised. This is so, since it is a firm's personnel who actually construct a good, or provide a service. The personnel's proper management is vital in the firm being successful, or even existing as a going concern. Thus, HR can be seen as one of the critical departments within the functional area of an organization.



Literature review

The implementation of an HR strategy is not always required, and may depend on a number of factors, namely the size of the firm, the organizational culture within the firm or the industry that the firm operates in.

An HRM strategy can be divided, in general, into two facets - the people strategy and the HR functional strategy. The people strategy pertains to the point listed in the first paragraph, namely the careful correlation of HRM policies/actions to attain the goals laid down in the corporate strategy. The HR functional strategy relates to the policies employed within the HR functional area itself, regarding the management of persons internal to it, to ensure its own departmental goals are met.

Developing a HRM strategy

In developing such a strategy two critical questions must be addressed.

1. What kinds of people do you need to manage and run your business to meet your strategic business objectives?
2. What people programs and initiatives must be designed and implemented to attract, develop and retain staff to compete effectively?

In order to answer these questions four key dimensions of an organization must be addressed.

1. Culture: the beliefs, values, norms and management style of the organization
2. Organization: the structure, job roles and reporting lines of the organization
3. People: the skill levels, staff potential and management capability
4. Human resources systems: the people focused mechanisms which deliver the strategy - employee selection, communications, training, rewards, career development, etc.

Objective of the study

1. To achieve and maintain high morale among employees.
2. To increase to the fullest the employee's job satisfaction and self-actualization.

Research methodology

In order to collect the data from the people in organization the research instrument used is

Questionnaire

A structured questionnaire has been designed, consisting of closed Ended questions. All the questions are objective. Questionnaire does not contain any column for personal details of the people in **heritage retail sector**. Questionnaire is designed for employees and employers containing 12 questions respectively. The questions are framed consisting of different factors. Both positive and negative questions are included to reduce the bias.

Data Collection Tools: There are two

Tools available to collect the data. i.e. Primary Data and Secondary data. This study is based on primary data and the data is collected from the organization.

Sample size: Sample is device for learning about masses by observing a few individuals that selected sample is “100”.

Sample planning

Sample planning consists four major parts they are

- i. Sample Unit : Employees
- ii. Sample Size: 100
- iii. Population : 598
- iv. Sample frame: Employees of heritage foods, Hyderabad



1. Sample procedure: Convenience Sampling Did Organization give sufficient freedom to express your views and suggestions?

- (a) YES (b) NO

S.NO	OPTIONS	NO OF RESPONDENTS	% OF RESPONDENTS
1	YES	100	100
2	NO	0	0
3	TOTAL	100	100

2. Are you satisfied with present HRM Strategy following in your organization?

- (a) YES (b) NO

S.NO	OPTIONS	NO OF RESPONDENTS	% OF RESPONDENTS
1	YES	56	56
2	NO	44	44
	TOTAL	100	100

3. Do you feel that you are having a good rapport with all your peers and superiors?

- A) Very good B) Average C) Below Average D) Low

PARTICULARS	RESPONDENTS
VE	5
A	3
BELOW AVERAGE	2
L	0

Suggestions and findings

1. A general program covering the importance of and need for employee empowerment in the light of global competition is to be designed in brainstorming session involving internal and external experts.
2. The HRM Strategy program may be arranged so that each of the employees under goes it at Least once in a year.
3. The training sessions should be handled by both the internal and external faculty so that it Provides more comfort and also the knowledge of the external environment.



Conclusion

1. The strategy program in HERITAGE is focused on new and old employees.
2. Training program is conducted quarterly.
3. HR strategy principals & program in HERITAGE is based on the performance and seniority.
4. The HRM Strategy program in HERITAGE is also the company response to new innovation and upcoming technologies.
5. The goal of the program is mainly to improve the job related skills.
6. It has been observed during the study that most of the employees expressed the need for each employee to attend the training program least once in a year.
7. Most of the trainees supported external faculty rather than internal.
8. The job security is not been effected by the program being undergone.
9. The training program is very much relevant to the present nature of work.

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