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HUMAN RESOURCE MANAGEMENT

Annotation. The importance of showing how human resources contribute to business strategy and financial profitability and determine the level of human resource management's effectiveness are defined.

Анотація. Визначено важливість внеску людського ресурсу в стратегію бізнесу та фінансової прибутковості та визначення її рівня ефективності менеджменту людським ресурсом.

Аннотация. Определена важность вклада человеческого ресурса в стратегию бизнеса и финансовой прибыльности и определения ее уровня эффективности менеджмента человеческим ресурсом.

Key words: labor market, social and labor relations, market relationships, human resource management, organization's business strategy.

The aim of article is to admit the importance of showing how HR contributes to business strategy and financial profitability and determine the level of Human Resource management's effectiveness.

The object is an individual worker, as well as some of their set, serving as the employees. The set of employees may include the entire staff of the enterprise (organization, company) that is subject to administrative decisions of the general nature and staff structural unit (department, workshop) or production cell (teams).

It means that the problems article are urgent and need the prompt solution. The paper topicality comes out of an urgency. There is an objective need to find effective measures mechanisms of the labor market, and ways of its development, which would help reduce co- social tension in society, creating conditions for the progress of our country to democratic TII (Technology Innovation International) and humanism [1]

The scientists who were engaged in the research of this theme are Kantorovich L. V., Gavrilec U. N., Genkin B. M., Gradov A. P., Glukhov V. V. and other.

Several large-scale studies have proven that HRM is a critical driver in an organization's financial performance, it is imperative for HR and other leaders to understand the critical nature and utmost importance of understanding the effectiveness of all HR activities in creating the value of the organization. It is only through measuring that one can really articulate the benefits of HR strategies in achieving the organization's business strategy and in the process enhance the credibility of the HR profession.

The HR profession is at a juncture where measuring HR's efforts has become an integral focus of the HR department. Some practitioners will naturally resist this important aspect of HR, but through coaching, training, and practice, expertise will be developed, ultimately improving the performance and effectiveness of the HR function.

Only through such efforts HR can validate its claim that it is a strategic business partner and a value-added department within the organization [2].

Human Resource Management (HRM, HR) is the management of an organization's employees. While human resource management is sometimes referred to as a "soft" management skill, effective practice within an organization requires a strategic focus to ensure that people resources can facilitate the achievement of organizational goals. Effective human resource management also contains an element of risk management for an organization which, as a minimum, ensures legislative compliance [4].

Fundamentally, human resource management is based on the assumption that employees are individuals with varying goals and needs. Human resources should not be categorized with basic business resources (trucks, filing cabinets, etc.).

Practising good human resource management (HRM) enables managers of an enterprise to express their goals with specificity, increasing worker comprehension of goals, and provide the necessary resources to promote successfully the accomplishment of goals. When HRM is properly employed members of the workforce are expressive of the goals and operating practices of the firm.

HRM is seen by practitioners in the field as a more innovative view of workplace management than the traditional approach. Its techniques force the managers of an enterprise to express their goals with specificity so that they can be understood and undertaken by the workforce, and to provide the resources needed for them to successfully accomplish their assignments. As such, HRM techniques, when properly practiced, are expressive of the goals and operating practices of the enterprise overall. HRM is also seen by many to have a key role in risk reduction within organisations.

Synonyms such as personnel management are often used in a more restricted sense to describe activities that are necessary in the recruiting of a workforce, providing its members with payroll and benefits, and administering their work-life needs.

Does HR contribute to the bottom line of an organization? Several large-scale studies have proven that HRM is a critical driver in an organization's financial performance. It is imperative for HR and other leaders to understand the critical nature and utmost importance of understanding the effectiveness of all HR activities in creating value for the organization. It is only through measuring that one can really articulate the benefits of HR strategies in achieving the organization's business strategy and in the process enhance the credibility of the HR profession [4].

The HR profession is at a juncture where measuring HR's efforts has become an integral focus of the HR department. Some practitioners will naturally resist this important aspect of HR, but through coaching, training, and practice, expertise will be developed, ultimately improving the performance and effectiveness of the HR function. Only through such efforts can HR validate its claim that it is a strategic business partner and a value-added department within the organization.

Conclusion: HRM is seen by practitioners in the field as a more innovative view of workplace management than the traditional approach. Its techniques force the managers of an enterprise to express their goals with specificity so that they can be understood and undertaken by the workforce, and to provide the resources needed for them to successfully accomplish their assignments. Thus, HRM techniques, when properly practiced, are expressing of the goals and operating practices of the enterprise overall. HRM is also seen by many to have a key role in the risk reduction within organisations.

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