

A Study on Future Work Place Scenario in Indian Companies

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Abstract

In today's modern business world, the nature of work has been changing rapidly. Due to technological advancements, new innovations, knowledge based economies, increased production at cost effective, creative work force, there will be major paradigm shift in future work place environment. HR has to play an integral role in talent management, succession planning, legislations, handling virtual teams, performance management, attracting, rewarding and retaining the employees. HR professionals should be equipped and draw strategies to face the millennial's expectations in work place. This paper will expose the challenges and expectations the future workforce would face. It also describes the future HR roles.

Key words: Millennial, economies, virtual teams, succession planning, talent& performance management.

Introduction

The impact of globalisation, technology, demography, social trends and policies of government pose new challenges to HR professionals as well as the employees in future work place situation. There will be an increased focus on attracting, retaining and developing/engaging employees in workplace in near future. Dealing creative, talented employees with diversified work force, changing market economies, rapid technology development, employees with different demographic profile, changing personnel policies and legislation going to make HR job a complicated one.

HR has to modernize and radicalise in the areas of recruitment, retention, talent management, succession planning, performance management, and work life balance and employee engagement.

HR professionals have to implement new innovative ideas in their core competencies to tackle the future workplace situation. Emerging work force (millennial generation) has connected to social media technologies and they will pose increased pressure to employer. So then, employers need compelling results, innovation and improved customer care to achieve organisational goals as well as to compete in global market. In near future, businesses core value would be financial responsibility. Hence HR should equip them to face productivity pressures and cost containment. Flexible working arrangements, cultural diversity, task oriented assignments; intellectual workers with fully leveraged advance technology are all going to pose a serious threat to HR professional. Hence, this is a need for an hour to study about the future workplace scenario in Indian companies.

Objectives:

1. To study the expectations of future work force.
2. To study the future HR challenges in global work place.

Review of Literature:

More than one-half of HR professionals think that retaining and rewarding the best employees (59%) and developing the next generation of corporate leaders (52%) will be the greatest challenges.

(SHRM)

Forty-three per cent of HR professionals see human capital as the biggest investment challenge. About one out of five think financial (22%) or technological (19%) capital will be most challenging. Fourteen per cent expect intellectual capital to be the greatest challenge, and only 3% think it will be physical capital.

(SHRM)

If organizations approach the aging workforce as just another diversity issue, they are likely to fail (Carnevale & Stone, 1995; “Damned,” 1997; Fernandez, 1998; Ritvo, Litwin, & Butler, 1995; Valian, 1998). They will find themselves no longer competitive, unable to attract, engage, or retain the right people in a shrinking talent pool (Drucker 1999).

In a virtual environment trust can be very hard to gain. Managers must keep their commitments to remote employees. Frequent rescheduling or lack of response to questions will very quickly create disengagement and distrust.(Gerke,2006). Managers are challenged to find a balance between people and the task at hand between the two extremes of micro managing and allowing too much distance. (Derven, 2007).

The central factor in HRD is the human resources or the human capital in an organisation. They are viewed as the driving force for the success of organisations because of their skills, competencies, knowledge and experience (Becker, 1975; Schmidt & Lines, 2002; Harrison & Kessels, 2004)

Generation Y wants even more flexibility in the work/life balance, compared to Gen X.

Gen Y craves their relationships with friends and family and “are more interested in making their jobs accommodate their family and personal lives,” (Spiro, 2006).

The first step is to understand how to recruit Gen Y employees that fit your company. “In a competitive recruiting environment, employers must understand and adapt to these trends to ensure that they are perceived as a desirable place to pursue a career,” (Yeaton, 2008).

“This digital generation has never experienced life without computers. In fact, many of them were booting up computers long before they were hopping on bikes,” (Martin & Tulgan, 2001).

Over the next decade, we will see more members of the older generation retiring and more of GenY entering the work place. By 2020, GenY will make up approximately 50% of the world’s workforce (Saxena and Jian 2012).

The increasing presence of GenYin the workforce presents new challenges for employers and is causing many businesses to re-think their working practices (Kapoor and Solomon 2011; Twenge 2010).

Developmental opportunities: Gen Y seek opportunities for development and prefer varied work (Ng, Schweitzer, and Lyons 2010; Kowske, Rasch, and Wiley 2010).

Changing the culture of an organization is an even more subtle and daunting challenge (Drucker, 1999; Schein, 1992).

Future workforce expectation

- collaborative work
- Career advancement

- Inclusive decision making
- Effective leadership
- Challenging work
- Work life balance
- Expectations for empowerment
- Effective Training
- Good compensation
- Self-Respect/Self Esteem

Future work force work towards organization's goal possessing value education which make confident to take up multi-tasks

The emerging learning organisation concept brings technological knowledge with continued learning process. Thus they aspire to learn by attending training.

Gen Y avoids face-to – face meetings indeed they prefer e-mail/telephonic call, or other social Medias.

The future workplace environment is encompassed with baby boomers, Gen x and Gen y. The performance and expectations are totally different from Gen x. Their loyalty is going to be a big question mark?

Gen y prefers social media for communication which pave way for transparency and development of informal relationship in personalised manner.

The workplace is not a burden/hurdle for future environment at any time. They may work at different environment at any time. They may expect flexi working hours. Technology paves the way for easier work life balance. They will enjoy the workplace when they are motivated.

Future generation employees are very much concern about self-empowerment or self-improvement. Hence, HR practices should empower, enable and encourage the future employees. Empowered employee will take care of customers concern, develop leadership qualities, ability to lead the team in critical situations, improve their skill sets to match upcoming technologies.

Job-hopping is more prevalent among Gen Y. They expect rapid promotions, quick career advancement and personal development. They expect transparent process for career advancement and they need recognition and acknowledgement for the work they done. If career opportunities not given to future employees; definitely they will switch over to next company. So, HR should put more efforts in hiring/attracting and retaining the talent.

Employees in current working environment believe that self-esteem will lead to more job satisfaction and performance in work life.

HR challenges in global work place

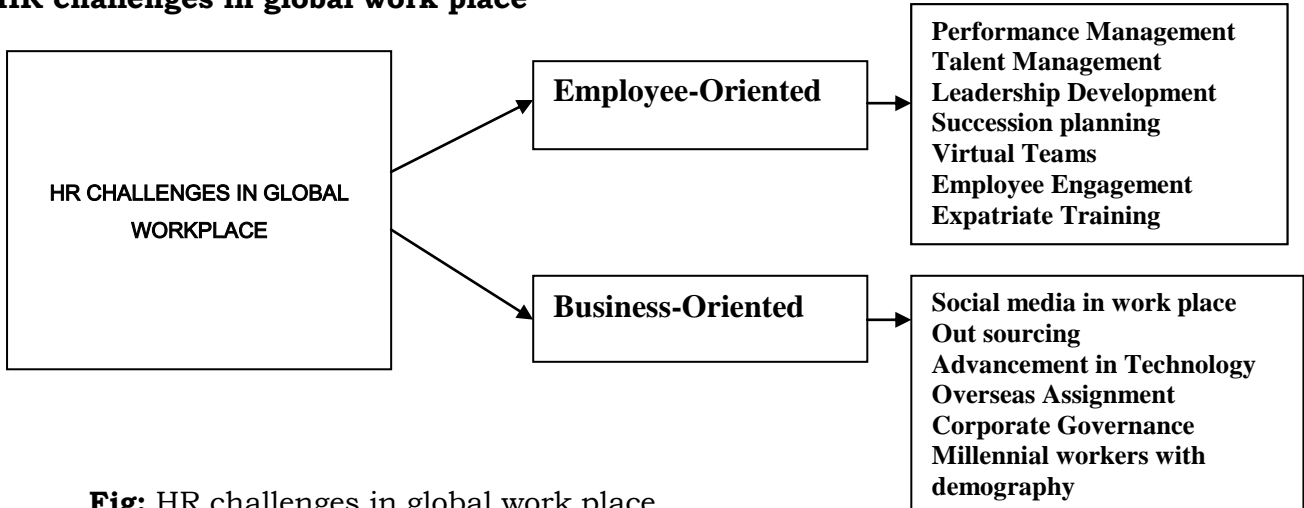


Fig: HR challenges in global work place

In a digitalised business world, HR should use social media tools for recruiting workers. They have to leverage the social media tools to create brand image of employer. LinkedIn, Facebook etc used for acquiring the talent work force in future.

Different culture people with different demographic background with varied skill will work in companies. Hence HR should provide diversity training in work place.

In future most of HR jobs are going to be outsourced. YouTube, Twitter are the mere examples. In 2020/25 millennial workers (who born between 1977-97) are the majority work force to occupy the work place. They realize the work-life balance is myth. They blend work and life in a 24x7 work environment. Usage of digital and mobile application tools in training programme is the need of an hour.

Future work place situation warrants team/Virtual team work, so collaborative approach is inevitable. HR professionals may insist the employees to engage learn and work in teams by using enterprise social tools like Chatter, Yammer, Google Apps or Tibbr.

There is paradigm shift by the way the people work as an individual to collective team effort.

HR professionals should act as a facilitator/contributor and imbibe social experience and execute personalised approach to retain, develop and engage the futuristic work force.

Strong performance measurement/appraisal system should be implemented in future organisation. To identify leadership styles, improve communication, to understand clearly the roles and responsibilities, to check the strength and weakness for future improvement. Millennials expect that rewards/awards should be given based on Performance appraisal system. So the tools to be used for PMS should be carefully selected and the measurement should be done without bias.

HR personnel should create industrial harmony by making effective balance between employee and management. HR team should inculcate the practice of risk taking and develop the entrepreneurial mind set among employees.

As the businesses are growing beyond boundaries, pool of different talents with multicultural background will create insensitivity in working environment. Maintaining cultural sensitivity in future workplace is inevitable. Hence, expatriate training and compensation packages to them would be a difficult task.

Conclusion

In future HR professionals across the world has to pay the highest regard to talent management. They have to give much emphasis on developing leaders of next generation. They should focus on employee engagement. In turn, HR professionals themselves should build up their skills to cope up the changes in future. They must have core competencies to tackle the future work force as well as work place situations. They should undergo first hand training on handling virtual teams, using new HR soft wares and doing multipurpose tasks in cost effective manner. HR role is going to be complicated in near future. Hence good education , training, association with educational bodies, understanding the business environment, legislations, able to tackle corporate governance and knowledge about demographics of future generations, HR professionals will face the challenges with courage.

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