

SUSTAINABLE PEOPLE DEVELOPMENT – BEST HR PRACTICES (Across Four Business Sectors)

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Abstract

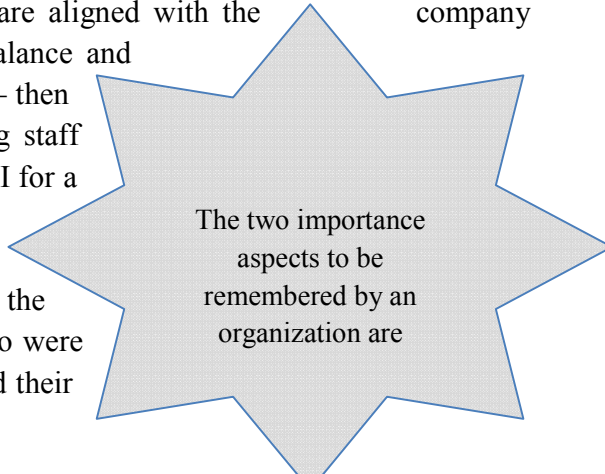
Sustainability is not just a key word for the natural environment; it is becoming an integral part across all areas of business. Human Resource being the most important resource of any organization is not away from it too. This article touches some of the areas of the economy like the technology, education, manufacturing and marketing and learns the best HR practices followed by them for sustainable development of their people.

Introduction

Skilled people are becoming business' most valuable resource, and a sustainable development perspective may prove to be a vital component in a leader's set of competencies. Major differences have emerged in recent years between the market value of companies and the book value of their physical assets. This gap is typically explained by the increased importance of intangible assets – the value of a company's people, its brands, its relationships and its way of working. As people matter more to business success, the competencies that companies seek are becoming increasingly related to the management of relationships – to people's ability to network, to partner and to innovate. These skills may go far beyond the immediate requirements of a functional position, to a new recruit's ability to support the entire company in the longer-term.

There are two most important aspects which businesses need to keep in mind besides the core HR practices they follow, one being the ethical operations and second – the superordinate goals. The company's focus on much higher goals related to the social benefits builds within the employees a sense of ownership and gives the feeling of being a part of something big and meaningful.

Sustainable development commitments and programs can motivate employees to perform to their highest potential. If company and employee values are aligned with the company operating ethically, providing a suitable work-life balance and clearly demonstrating a concern for health and safety – then staff morale and commitment will increase, reducing staff turnover and boosting productivity. Research by MORI for a major financial brand found that 70% of staff who were committed to the values of the company said that their productivity had increased in the past year. In contrast, among those staff members who were not committed to the company, only 1% had improved their productivity¹.



The two importance aspects to be remembered by an organization are

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Once the company has the above two aspects in their fundamental framework the other HR practices as followed by various businesses will seem meaningful and effective as in the cases below. Each sector has a different way in which they lure their employees, develop them and retain them.

Creativity technology

Creative people from this sector, specially the designers, are relatively more emotional than those from the other areas. Training & Entertainment are the two tools that are loved by them. Training hold much importance here as the work is all technology oriented. When these employees are sent to attend training programs enhancing their creativity and updating them with the latest in technology, besides the learning it leads to a more deepened bonding with their company.

Event Management

Organizations belonging to this sector are again people centric organizations. They are all about people not involving any machine. Business here comes not to the company but to the individual experts who pitch for the concept. But these experts are developed over a period of time, i.e. out of experience. Each events teaches a new angle in the business. So, older the person with an organization more is his learning and development leading to higher and better performance each time. Companies in this field follow both monetary and non-monetary practices to develop the employee and retain him.

- Monetary – 10 percent of the monthly salary goes to a common fund as an investment in mutual fund in company's name. The individual can track his /her fund though. After three years 50% of the NPV can be withdrawn and the balance can be withdrawn after 1.5 years.
- Education & Training Time to time the employees are given options to enhance their field knowledge by joining courses related to their core work. Such programs are approved and sponsored by the company.
- Emotional connect Emotional intelligence of the heads of the company works wonders here as they become professional & personal advisors. They focus on making the team a part of the family. The staff at times is given the leverage to stabilize the personal life whenever required, especially when it is disturbed because of the busy / hectic work schedules. The key here is that the head of the company should always be visible to the staff.

Education Sector

One of the fastest growing sectors of our country, the education sector, which is also the main knowledge contributor, also needs to refuel it. This is done through knowledge-based participations like Conferences, Seminars, and Faculty development programs including workshops and discussions etc. Also some educational institutes follow the practice of appointing the potential faculties on responsibility positions.

Table 1. Snapshot of the HR practices

Sr. No.	BUSINESS SECTORS	HR TOOLS / PRACTICES
1	Creative Technology	Training & Entertainment
2	Event Management	Monetary, Emotional Quotient and Education
3	Education	Faculty Development Programmes and Responsibility positions
4	Manufacturing	Inter-departmental trainings and Targets

Manufacturing Sector

This is quite different from the above three. It involves more of mechanical skills. Thus the target and rewards system works best across most of the industries. Also an employee is asked to learn the processes of other departments, which later becomes the ladder for growth within the same company. Under this process the employee develops himself across the various departments and evolves as an expert in the industry.

Conclusion

To reach to the development stage the employee should remain with the company for sometime so that he can be worked upon. But motivating and retaining the employees is becoming a challenge for the HR managers in the current times. One of the experts says that a new operating system can give the best results when we talk of sustainable people development. There has to be intrinsic motivation from the employees. He talks of Autonomy, Mastery and Purpose within the employees². Besides wanting to build their expertise they should feel that they are an important part of a big and meaningful purpose.

References

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