

The Importance of Human Resource Management

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Abstract: This article discusses the content and significance of HRM in an organization. HR management helps bridge the gap between employees' performance and the organization's strategic objectives. Moreover, an efficient HR management team can give firms an edge over their competition.

Keywords: Staff, digital economy, Employment, , development, infrastructure.

Introduction.

Currently, there is a transition to an innovative economy, which in turn is characterized by a transformation of the role of non-financial forms of capital and an increase in its influence on the creation of a company's competitive advantages. The formation of a sustainable competitive advantage in the long term is one of the main goals of any commercial organization. The relevance of the topic is determined by the high importance of managing the growth of business value for participants in business activities, on the one hand, and the lack of development of the methodological apparatus to justify the factors that form this value, on the other. The existing sustainable competitive advantages of the enterprise make it possible to ensure the maximum increase in the value of the business.

The growing role of intangible assets in modern business is reflected in the complexity of personnel management tasks, functional responsibilities and the level of professional competence of HR specialists. In the last decade, in developed countries, HR departments have transformed from services for storing personnel information into independent functional units that have a high organizational status, level of responsibility and broad powers in making strategic decisions. The functioning of personnel systems and technologies occurs in accordance with the business strategies of organizations. "The main result of the effective work of the human resource management service is the increased potential of the company and the intangible results that are associated with the development of its personality and image, allowing managers and employees to work with full dedication". Thus, an HR specialist forms an additional market value if his competencies can provide a business result. Market value is the basis not only for the justification of business activities, but also for the functioning of the HR service.

Main part. The main goal of the personnel management service is to enable the organization to achieve its goals through competent people management. The modern philosophy of the work of the HR department is fully reflected in the book by D. Ulrich and W. Brockbank (2015): "Most importantly, the human resource management service should create additional market value for the organization in the eyes of investors, customers, managers and employees. The HR service itself must be well organized in order to implement a strategy that contributes to the effective creation of additional market value.

The activity of the human resource management service can be defined as a set of programs, strategies, procedures and actions that an enterprise implements in the process of human resource management.

There are four main roles of modern HR services:

- HR as a protector of the interests of employees;
- HR as an administrative expert;
- HR as a source of change and innovation in the organization;
- HR as a strategic partner.

It is important to note that the system must function as a whole. The activities of HR services should not be isolated, they should be coordinated with the activities and processes taking place in other departments of the organization. A. Lado and M. Wilson presented the hypothesis that the more complex the structure of the HR service, the more likely it will be a source of competitive advantage.

The Importance of Human Resource Management:

Firstly, human resource management directly affects the capitalization (value) of the company. The share of intangible assets (brand, intellectual potential of personnel, personnel policy) in the total assets of the organization is growing.

Secondly, human resource management as the most important "internal competence" of the organization is one of the factors that ensure leadership in the competitive struggle, since it is put forward among the most important competitive advantages of the organization, it becomes a guarantee of its success and survival in the face of increased competition.

Thirdly, according to a number of experts, it is human resource management that allows companies to move from being a good, successful company to being a leader in a certain market segment.

People management is one of the most important areas of organizational management. People are the most important resource of any organization. They create new products, accumulate and use financial resources, and control quality. People are capable of continuous improvement and development. Their possibilities and initiative are limitless, while other resources are limited.

The humanistic paradigm (approach), which has been developing recently, proceeds from the idea of the organization as a cultural phenomenon and is fixed on the actual human side of the organization:

- to what extent employees are integrated into the organization's existing value system (to what extent they unconditionally accept it as their own);
- to what extent they are sensitive, flexible and ready for changes in the value sphere in connection with changes in the conditions of life and activity.

This approach plays a positive role in understanding organizational reality because:

- the concept of organization as a cultural phenomenon allows us to understand how, through what symbols and meanings in the organizational environment, people's joint activities are carried out. If the economic and organizational approaches emphasize the structural side of the organization, then the humanistic (organizational-cultural) shows how to form organizational reality and influence it through language, norms, traditions, etc.;
- there is an understanding that effective organizational development is a change not only in structures, technologies and skills, but also in the values that underlie the joint activities of people.

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Within the framework of the economic approach, the leading place is given to the technical training of employees at the enterprise (aimed at mastering labor techniques), and not managerial. The organization was seen as a huge mechanism, all parts of which are strictly adjusted to each other.

This organization rests on the following principles:

- ensuring the unity of leadership - subordinates receive orders from only one boss;
- strict adherence to the management vertical - the hierarchical chain of command is used as a channel for communication and decision-making;
- fixing the necessary and sufficient amount of control - the number of employees reporting to one boss should be such that this does not create problems in terms of communication and coordination;
- a clear separation of the headquarters and line structures of the organization - being responsible for the content of the activity, the staff personnel under no circumstances can exercise the powers vested in line managers;

achieving a balance between power and responsibility;

ensuring discipline;

- subordination of individual interests to a common cause with the help of firmness, personal example, honest agreements and constant monitoring;
- Ensuring equity at every level of the organization based on goodwill and fairness, well-deserved rewards that boost morale but do not lead to excessive pay or motivation.

Conclusion. At the present stage of economic development, leading to the transition to a knowledge economy, a special attention is paid to resources related to the labor market. Any production is impossible without participation in it. A person, therefore, in this case, the form of labor organization will characterize at what stage of development and formation of a new socio-economic system is an enterprise or country as a whole.

Consequently, for the effective formation of the economy, only a person has the opportunity to create and provide favorable conditions, given its creative energy, and it is the human resource, which is the labor market, that creates the main basis for the development of the modern economy.

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