

A Study on Globalised Environment and Human Resource Management and Development

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Abstract-Human resources constitute a critical determinant of production within any given organization. Human resources are unique among all resources in that they remain constant in value over time. During the era of globalization, numerous alterations occurred throughout the world. We now reside in a global village. The implementation of new policies in the Indian economy and recent developments in the global economy have collectively contributed to a significant transformation in the corporate landscape. Each organization has been exposed to both positive and negative experiences. There have been structural, financial, technological, and human resource transformations in the business sector. In recent years, the human resource function's purview has expanded beyond the HR department to encompass the entire organization. Organizations must recognize the significance of the human resource function and take the necessary steps to restructure their operations. There is an urgent need for research on human resource development (HRD) practices in the twenty-first century due to the fact that the business world must adapt to global challenges and demands. As a result, the scope of this research has been expanded to include HRD activities in private sector organizations. The research is constructed upon a compilation of primary and secondary data obtained from a variety of sources.

Keywords: Globalisation, HRM, HRD, Technology, Development, Management.

Introduction

Human resources are a crucial determinant of output in any organisation. Among all resources, human resources are the only ones that do not diminish in value over time. According to Urwick, the success or failure of commercial organisations is determined over time by individuals rather than by markets, finance, patents, or equipment. Human resource management focuses on the individuals inside a business. This ideology encompasses a fresh perspective, method, and strategy that regards an organisation's human resources as valuable resources and assets.

Human resources refer to the "collective knowledge, skills, creative abilities, talents, and aptitudes" possessed by the staff of a company. The individual's values, attitudes, approaches, and beliefs in relation to the organisation's operations. The term "human capital" refers to the combined value of an organisation's employees' innate abilities, acquired knowledge, and skills, including their talents and aptitude.

Globalisation refers to a series of processes that aim to diminish obstacles and restrictions between nations (Frenkel & Peetz, 1998). The term "globalisation" emerged in the 1980s to denote the heightened flow of individuals, knowledge, ideas, goods, and money over international boundaries, resulting in greater interdependence among the world's populations in economic, political, social, and cultural aspects. It signifies that the globe is becoming more integrated. The increasing globalisation of business has several effects on human resource management, such as dealing with unfamiliar legal systems, languages, practices, competition, attitudes, management approaches, and work ethics. It has greatly reduced the size of the world. We must guide individuals in a manner that enables them to learn relevant information derived from experience, faith, common sense, and personal interest. Changes to orientation programs, training and development efforts, and hiring practices may accomplish this. Improved and put to use in the productive sector, employees' talents, abilities, expertise, credentials, and other traits will be considered valuable assets, leading to economic gains. Managing human resources is a crucial responsibility within an organisation. Human resource management involves effectively deploying and using human resources in order to accomplish organisational goals. It encompasses the principles, guidelines, protocols, and methods pertaining to the administration of personnel in a company (French, 1997). Human resource management encompasses the policies and procedures related to the personnel components of a managerial role, such as the recruitment, screening,

training, rewarding, and performance evaluation of employees (Dessler, 2005). Managers achieve tasks by leveraging the contributions of others, which necessitates proficient human resource management (Mondy, Noe, & Premeaux, 1999). Therefore, it is imperative for managers at all levels to prioritise human resource management.

Human resources departments are undergoing a transformation in response to the various and intricate issues faced by modern businesses, while also capitalising on possibilities. The current evolution of human resources is a direct response to the swift changes occurring in enterprises as a result of globalisation. Amidst the global rivalry, the process of decision-making in organisations has grown progressively intricate and convoluted. A company's capacity to attract and retain top personnel is a key differentiator and may affect survival, profitability, customer happiness, and staff performance, among other organizational outcomes (Pfeffer, 1994; Prahalad, 1983). The practice of expanding business operations to a worldwide scale is known as foreign direct investment (FDI) or stock investment by foreigners.

As a result, the impact of international mobility on company performance has primarily been studied in terms of money flow rather than the movement of labour. Simultaneously, a managerial shift, such as an increase in foreign ownership and the creation of a subsidiary in a foreign nation, impacts an employer's business strategy and employment relationships (Bonfenbrenner, 2000; Slaughter, 2007).

Globalisation of Environmental Changes

In the period of globalisation, numerous developments have taken place worldwide. The world has transformed into an interconnected and closely knit global community. Globalisation refers to the process of worldwide economic integration, wherein there is an unrestricted movement of financial capital, physical capital, technology, and labour across national boundaries. The Indian economy welcomes international financial investments, imports of capital equipment, technology, and personnel in all areas, with just a few limited exclusions.

Globalisation primarily takes place through four channels: international trade, international capital movements, cross-border migration of individuals, and mass media and information technologies. Studies have demonstrated that the benefits of globalisation are unevenly dispersed among individuals worldwide. Specifically, several economies have greatly benefited from globalisation, seeing rapid economic growth, increased per capita income, and a higher gross national product. Various companies exhibited noticeable structural alterations.

The economic reforms encompass fiscal reforms, monetary reforms, financial sector reforms, steps to decrease inflation, measures to restrain the growth of public debt, ensuring a favourable balance of payments position, and achieving long-term macroeconomic stability. The structural adjustment measures encompassed the removal of subsidies, the implementation of a market-driven pricing system, the restructuring of public sector enterprises, the downsizing of government institutions, the reduction of personnel expenditure, and the introduction of an industrial departure policy. The evolution and complexities of the HRM function over the past decade have been intriguing due to the implementation of several structural reforms aimed at enhancing management efficiency.

The state's policies and employment relations are pivotal in building and sustaining industrial harmony. Various elements, including social, economic, and political factors, impact employment interactions. Three significant trends in recent globalisation have had an impact on employment. The rate of job creation has significantly declined compared to the rate of output growth. Additionally, Europe is experiencing unemployment, while the US and Japan have hidden or unreported unemployment. Some Asian countries have high unemployment rates, and parts of Latin America and Africa are seeing a decrease in overall employment. Furthermore, advancements in technology have led to various changes in labour demands. There is a group of individuals engaged in complex and specialised professional tasks that contribute significant value to the processes they are involved in. These workers receive high compensation and usually have more stable and long-term employment contracts. Conversely, there exists a more extensive category of workers who possess moderate or limited skills and engage in less valuable activities or procedures, with fewer opportunities for learning while working and limited chances for career advancement, all while facing a diminishing level of employment stability.

In pre-independence India, workers were subject to being both employed and terminated based on the premise of demand and supply, which regulated labour relations. The employer held a dominant position, and the unfavourable conditions persisted despite attempts to improve pay. Despite the leaders' efforts, the persistence of these conditions facilitated the emergence of revolutionary forces. Until the conclusion of the First World War, the trade union movement had not yet surfaced. There were few regulations in place to safeguard the rights of workers, with the exception of the Employers and Workmen (Disputes) Act, 1860, which was used to resolve conflicts around wages. Following the conclusion of the First

World War, the concept of work relations underwent a significant transformation. Over the past five and a half decades, India has implemented numerous adjustments to ensure industrial harmony.

The corporate world has seen a significant transformation due to recent shifts in the global economy and the implementation of new policies in the Indian economy. The organisations have had both positive and negative outcomes. Notable transformations in the business world include changes in structure, finances, technology, and human resources.

The significance of globalisation in the contemporary era

The phrase globalisation is inherently complex due to its multifaceted nature. Generally, it denotes the inclination of countries to unite economically, socially, and politically and to perceive themselves not just in terms of their national identity but also as a global entity. It is purported to foster global unity through the use of platforms such as the economy or the Internet.

The contemporary manifestation of globalisation is characterised by a highly interconnected global society and the emergence of a worldwide mass culture, sometimes known as a "global village." A contentious discussion revolves around the merits and drawbacks of globalisation. Globalisation is often perceived positively as a catalyst for global economic growth. They believe it has the capacity to enhance civilizations' wealth through trade and disseminate knowledge and information globally. Conversely, there are other individuals who identify globalisation as a factor that contributes to the exploitation of impoverished individuals by the affluent. They hold the belief that unregulated global commerce will exacerbate the disparity between wealthy and underdeveloped nations. Globalisation presents a range of advantages and disadvantages for emerging nations, with significant variety in their individual encounters with it. Certain regions, such as Asia, have swiftly assimilated into the global economy and consequently attained economic expansion. However, Africa and other regions have seen heightened levels of poverty and environmental degradation as a result of their engagement in global trade. Globalisation is facilitating the transformation of the world into a closely connected community where people may instantaneously transmit news through rapid communication. Promoting contact and fostering mutual understanding among individuals from diverse environments and varying backgrounds is commendable. Due to the expansion of information technology, it is unavoidable that many organisations opt to outsource their manufacturing processes to foreign countries in order to reduce variable costs. It is crucial for the expanded worldwide dissemination of goods and services, the exchange of information, reduced production expenses, and consequently, greater profits for stockholders.

The roles and responsibilities of human resource management in a globalised economy

The field of human resource management has experienced a significant transformation in the new millennium through the examination of established practices and the reinvention of organisational responsibilities. According to certain research (Delery and Doty, 1996; Jiang et al., 2012; Subramony, 2009), some HRM methods may be advantageous in different situations. For the internal system as a whole to function at its best, HRM practices must be in sync with one another and with the desired workforce characteristics. The most effective human resource management methods, according to MacDuffie (1995), are those that complement and reinforce one another. Several conventional systems have been discarded, resulting in a significant emphasis on specialisation and skill development. This has led to improvements in work norms, standards, and employee performance. Considering the significance of HRM in the globalised economy, the following broad roles can be assigned:

- Assessing the personnel needs of the organisation and developing an effective human resource strategy
- Endeavouring to create a work atmosphere characterised by mutual respect, a sense of belonging, and shared commitments.
- Conducting a thorough analysis of the work in order to match the most suitable individual with the appropriate position
- The processes of recruiting, selecting, placing, and replacing individuals, among others.
- Creating, constructing, launching, executing, and assessing the human resources training and development programme.
- Establishing and managing a communication infrastructure to facilitate effective communication with individuals in various hierarchical positions (superiors, subordinates, and peers).
- designing and executing a remuneration plan that satisfies the requirements of both the management and the workforce.
- Developing and sustaining an effective labour-management relations framework
- Implementing a consistent approach for assessing and evaluating performance

- Establishing and upholding a framework for measuring workplace health and safety
- Ensuring and preserving a sense of camaraderie and cohesion not only within the HRM department but also across other departments.
- Assist personnel in enhancing their self-promotion, networking, and advisory abilities to empower them to generate fresh prospects for both themselves and the organisation.

The HRM department is responsible for all activities associated with these roles. The functions described are all-encompassing in nature. The functions will be determined by the specific requirements of each organisation. The future of the HRM function will be promising if the top management offers sufficient chances.

The influence of globalisation on human resource management

Global HRM encompasses the implementation of human resource management strategies aimed at effectively managing a heterogeneous workforce originating from many regions across the globe. Globalisation refers to the worldwide integration that occurs as a result of the exchange of perspectives, goods, concepts, and other cultural elements. Over the past few decades, the interconnectivity of global economies and cultures has experienced rapid growth. Globalisation significantly influences the manner in which firms handle their personnel due to their focus on diversity. The growing interconnectedness of the world, commonly referred to as globalisation, has brought about both positive advancements and challenges in the field of human resource management. Gaining insight into the impacts of globalisation on human resources might enable managers to more effectively prepare their organisations for the increasingly globalised economic landscape. The effect of globalisation is:

Human Resource Planning : HRP is a crucial management function that involves gathering information about the organisation's human resource demand and availability. An effective human resource plan enables an organisation to acquire and retain the necessary individuals with the requisite skills, expertise, and competences. The primary issue in this case is the potential ineffectiveness of the current Human Resource Policy (HRP) in a global work environment. In the new climate, it is imperative for human resource practitioners to thoroughly analyse historical and current employment trends. They should strive to mitigate the potential risks associated with unforeseen labour shortages as well as the costly consequences of excessive surpluses and redundancies.

Job Design: Job design refers to the process of defining the exact tasks and responsibilities that each member of an organisation is responsible for. Job design refers to the process of defining the exact details, procedures, and connections of positions in order to meet technological and organisational needs (Buchanan, 1979). During the era of globalisation, when establishing work roles, HR managers must exercise caution due to the varying duties and obligations across different cultures. Occasionally, difficulties arise when tasks need to be modified to align with environmental requirements, which may not be compatible with the employees' capabilities.

Recruitment and Selection: Recruitment and selection are sequential stages in the employment process. The first step is recruitment, then selection and placement (Rao, 2010). Selection is the act of carefully picking the most suitable individual who possesses the necessary skills and meets the job requirements (Bhattacharyya, 2010). The novel environment, culture, and values may vary from the current setting. In this scenario, the personnel who are well-suited for the current workplace may not be suitable for the new setting. In the context of globalisation, organisations of various scales are increasingly interconnected with a wide range of stakeholders from diverse cultural, linguistic, and socioeconomic backgrounds. As a result, numerous human resources managers want to hire individuals from similarly varied backgrounds, which poses a problem for the organisation.

Training and Professional Development: Training refers to the systematic process of enhancing individuals' capacity, skills, and capacities to effectively carry out specified job tasks. It facilitates the process of updating existing personnel and cultivating new ones (Aswathappa, 2000). Globalisation has an additional impact on HR management by serving as a catalyst for training and professional development in order to attain a competitive edge. Training will guarantee that employees acquire the necessary skills, attitudes, and knowledge to effectively carry out their job responsibilities. Placing an employee on an international assignment necessitates additional and expensive training for the organisation. Professional development entails offering individuals an opportunity to attain their career-oriented objectives. Instead of sending their employees to conferences, several companies pay for their employees to get bachelor's degrees. Because it sets up a situation where both parties may benefit, this is crucial for globalization. If workers think their employer cares about them as individuals and their career advancement, they will be more invested in their work. Conversely, organisations

profit from greater employee productivity resulting from participation in development programmes, leading to enhanced organisational gains.

Reward Management: Reward management involves the development and execution of strategies and policies that attempt to provide fair, equitable, and consistent rewards to individuals based on their worth to the organisation (Murlis, Armstrong, & Helen, 2004). Compensation is the primary determinant for choosing to work with an organisation. Organisations that offer competitive salaries are more highly favoured.

Management of Laws : Globalisation has an impact on human resources management by necessitating the comprehension and implementation of several rules that pertain to a certain organisation. Various governments across different countries establish a multitude of tax and labour regulations that have an impact on businesses. Employing personnel at a subsidiary can lead to modifications in the criteria for minimum pay, tax deductions, or working hours. Comprehending these regulations is crucial for the organisation, as any violation of them would adversely affect not only the company's financial gain but also its reputation.

Organizational Culture : Organisational culture encompasses the collective beliefs, values, conventions, and assumptions that have evolved over time within an organisation. These factors significantly influence the behaviours and actions of its members (Brown, 1995, 1998). To thrive in the unpredictable global landscape, it is imperative to embrace a culture that is environmentally sustainable. Occasionally, the designated staff are unable to adapt to the given work environment, leading to a decline in output.

Expatriation: HR may need to convince employees to work overseas. Therefore, HR is responsible for organising various amenities such as housing, transportation, orientation to unfamiliar traditions, and even the acquisition of new language abilities. HR must also be ready to offer some services to the employee's family. Despite the high cost, organisations should provide this feature just to incentivize personnel.

Employee involvement: Employee involvement refers to the practice of granting employees the ability to exert influence and control over their work and the conditions in which they operate (Heller, 1998). Employee engagement will likely augment the employee's input. Employee engagement can be achieved through different means, such as joint consultation, quality circles, and suggestion systems. Due to globalisation, employees nowadays receive information regarding these matters. In the event that the organisation is unable to provide this amenity, it is possible that the employees may experience dissatisfaction.

Motivation: To achieve optimal employee performance, it is necessary to implement several motivational strategies, such as offering incentives, commissions, employee involvement, profit sharing, prizes, and effective leadership within the organisation. The level of motivation among employees directly correlates with their productive output for the organisation.

Quality Management: Human resource professionals have a vital responsibility to guarantee quality across all levels of the organisation. In order to enhance quality, management must employ distinctive expertise to ensure customer satisfaction. Consequently, employers prioritise job training, diverse skillsets, and employee engagement through methods such as quality circles and self-directed teams.

The impact of globalisation can be witnessed in various aspects of the world, including the economic, social, cultural, political, financial, and technological perspectives. Globalisation has introduced a new system of regulation and is steadily advancing, integrating all sectors to create an integrated network. Globalisation enables the organisation to extend its business operations worldwide. In order to succeed in the global arena, it is essential to have a skilled workforce. Employers should not perceive employees solely as a financial burden to the organisation, as they are the primary asset for achieving optimal productivity.

Methodology

The researchers employed a quantitative technique to collect the data, which effectively incorporates the many elements of globalization impact on HRM. A meticulously created and disseminated structured questionnaire was administered to a representative sample of 160 HR from private sector organisations in Delhi/NCR. The questionnaire was responded using five-point Likert scale that was ranging from strongly disagree to strongly agree". The data were subjected to analysis using a range of statistical methods.

A survey is an effective method for gathering insights into public opinion on a certain subject or for obtaining self-reported information on the behaviour of a particular group. The primary data for this study is collected through the use of surveys or schedule questionnaires. The distribution of the questionnaire was conducted using both online and offline channels in this study. The distribution of the questionnaire occurs through an internet platform, wherein participants complete a self-administered questionnaire independently. The researchers employed a survey methodology to gather crucial data, utilising a meticulously designed, structured questionnaire. Additionally, secondary data was obtained from various sources, such as previous studies, scholarly publications, research journals, and reputable websites.

Analysis and Interpretation

Table 1. Demographic Characteristic

Characteristic	Frequency	Percentage (%)
Age		
Upto 25	22	13.7
25-35 years	86	54
35-55 years	35	21.8
Over 55	17	10.6
Total	160	100
Gender		
Female	108	67
Male	52	33
Total	160	100
Education Background		
Graduate	76	48
Post Graduate	53	33
Other	31	19
Total	160	100
HR Experience		
1-5	93	58
5-10	56	35
Over 10	11	17
Total	160	100

Table 2: Responses

	SA	A	N	D	SD
“Human Resource Planning”	1 54(33.7%)	2 40(25%)	3 17(10.6%)	4 8(5%)	5 2(1.25%)
“Recruitment and Selection”	32(20%)	42(26.2%)	36(22.5%)	7(4.3%)	2(1.2%)
“Training and Professional Development”	23(14.3%)	56(35%)	29(18.1%)	9(5.6%)	3(1.8%)
“Reward Management”	44(27.5%)	56(35%)	26(16.2%)	2(1.2%)	2(1.2%)
“Management of Laws”	37(23.12%)	31(19.3%)	36(22.5%)	12(7.5%)	4(2.5%)
“Organizational Culture”	23(14.3%)	34(21.2%)	44(27.5%)	16(10%)	3(1.8%)
“Expatriation”	19(11.8%)	38(23.7%)	39(24.3%)	20(12.5%)	4(2.5%)

“Employee Involvement”	42(26.2%)	39(24.3%)	7(4.3%)	26(16.2%)	6(3.7%)
“Motivation “	40(25%)	41(25.6%)	30(18.7%)	8(5%)	1(.6%)
“Quality management”	43(26.8%)	23(14.3%)	31(19.3%)	15(9.3%)	8(5%)

- About 59% of the participants expressed concern that the existing HRP may not be sufficient for the global workplace of the linked world of today. Human resource specialists need to do a detailed examination of past and present employment patterns in the current environment and try to lower the likelihood of unforeseen labor shortages, more costly surpluses and redundancies, etc.
- About 47% of respondents said that in a globalized environment, the new surroundings, culture, and values might be different from the ones that already exist. The organization faces a hurdle when human resources managers try to appoint workers from similarly different backgrounds.
- About 50% said that the impact of globalization on HR management drives professional growth and training to gain a competitive edge. Employees that receive the proper training will be equipped with the knowledge, abilities, and attitudes needed to do their tasks well. When an employee is placed on a foreign assignment, additional training is necessary, which comes at a cost to the firm.
- About 73% of respondents said that in today's globalized environment, remuneration is a key consideration when joining a business. Organizations that provide competitive salaries are given preference over others.
- About 43% of respondents said that managing human resources in a worldwide economy requires knowledge of and adherence to several rules specific to the industry. Various governments across the world enact labor and tax policies that have an impact on businesses.
- About 35% said that in the current globalized environment, it is necessary to adopt an environmentally sustainable culture in order to live in an uncertain global climate.
- About 35% of respondents said that in today's globalized environment, HR might need to convince staff members to work overseas. This implies that HR has to set up various amenities, such as lodging, transportation, orientation to the new norms, and even language instruction.
- About 51% of respondents said that because of today's globalized environment, workers are educated about workplace policies and tactics. Employee dissatisfaction could result if the company is unable to provide this facility.
- About 50% said that different motivating schemes, such as commission, profit sharing, employee engagement, awards, leadership, and incentive provision, need to be adopted in the context of globalization in order to attain high levels of performance from employees.
- About 41% of companies in a globalized environment place a high priority on employee participation, job training, and diverse skill sets because they believe that in order to satisfy customers, management must leverage distinctive skills. Examples of these include quality circles and self-directed teams. Because of this variance, the human resources department's duties are difficult.

H1: “Globalization has a significant impact on human resource management and development”.

Table 3: Chi Square Test

“Chi-Square Tests”			
	“Value”	“df”	“Asymptotic Significance (2-sided)”
“Pearson Chi-Square”	1.285^a	1	.378
“Likelihood Ratio”	6.505	1	.272
“Linear-by-Linear Association”	.544	1	.231
“N of Valid Cases”	160		

“The chi square statistic appears in the Value column of the Chi-Square Tests table immediately to the right of Pearson Chi-Square. In the above table, the value of the chi square statistic is 1.285. The *p*-value appears in the same row in the Asymptotic Significance (2-sided) column (.378). The result is significant if this value is equal to or less than the designated alpha level (normally .05)”. In this case, the *p*-value is less than the standard alpha value, so the hypothesis is accepted which means that “Globalization has a significant impact on human resource management and development”.

H2: “Globalization brought a new HR world to regulate and is gradually reaching new heights, incorporating all the fields to form an interconnected network”.

Table 4: Chi Square Test

“Chi-Square Tests”			
	“Value”	“df”	“Asymptotic Significance (2-sided)”
“Pearson Chi-Square”	2.521 ^a	1	.247
“Likelihood Ratio”	4.438	1	.189
“Linear-by-Linear Association”	.471	1	.141
“N of Valid Cases”	160		

“The chi square statistic appears in the Value column of the Chi-Square Tests table immediately to the right of Pearson Chi-Square. In the above table, the value of the chi square statistic is 2.521. The *p*-value appears in the same row in the Asymptotic Significance (2-sided) column (.247). The result is significant if this value is equal to or less than the designated alpha level (normally .05)”. In this case, the *p*-value is less than the standard alpha value, so the hypothesis is accepted which means that “Globalization brought a new HR world to regulate and is gradually reaching new heights, incorporating all the fields to form an interconnected network”.

Conclusion and Suggestions

In the era of globalization, several organizations have undergone significant changes in both their structure and operational approach. In recent years, the human resources function has expanded its scope from being limited to the HR department to including the entire organization. Organizations must recognize the significance of the human resource function and take the necessary steps to reorganize their activities. Human resource planning should be conducted in a methodical and empirical manner. The organization must do a scientific analysis of the jobs and engage in the recruitment of individuals. If deemed required, a novel approach to recruitment via the internet could be implemented in order to attract highly skilled individuals from around the world. Given that each individual within the organization possesses inherent potential for growth, it is imperative that they get structured training. The management is responsible for fostering the professional growth of employees by providing them with possibilities for promotion and enabling them to fully utilize their natural abilities. It is imperative to guarantee that employees freely and actively embrace the new processes, responsibilities, tools, and conditions.

The phrase "the world is getting smaller" is commonly used to characterize the phenomenon of globalization in the present world. It pertains to the dispersion of functions inside large-scale business companies over multiple locations beyond national borders. It signifies a concept that goes beyond the act of transferring goods or services between different nations. From an economic perspective, globalization encompasses the exchange of commodities and services as well as the utilization of economic resources such as money, technology, and data. The primary finding of this investigation is that the extent of globalization has a favorable relationship with HRM practices. By utilizing sophisticated analytical methods on the data, human resource professionals can gain “valuable business intelligence, predict future changes, and make well-informed decisions at the operational, tactical, and strategic levels”. The human resource professional strategically plans for present and projected skills shortages by engaging in deliberate skills planning. Comprehensive enterprises must possess a networked, collaborative, and culturally diverse workforce, as well as highly talented individuals. Every company must be willing to modify their human resource policies in response to the evolving conditions of the global labor market. By doing so, they will be able to successfully attract, cultivate, and retain exceptional individuals, enabling them to effectively compete on a global scale. The human resource management of enterprises must not only acquaint themselves with local business practices and grasp the preferences of local consumers, but also cultivate a global perspective among their personnel in order to achieve success and generate profits.

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