



CURRENT TRENDS IN HUMAN RESOURCE MANAGEMENT

Dr. Pravin Vitthal Yadav

**CURRENT TRENDS IN
HUMAN RESOURCE
MANAGEMENT**

CURRENT TRENDS IN HUMAN RESOURCE MANAGEMENT

Editor & Author

Dr. Pravin Vitthal Yadav

Assistant Professor,
Anekant Education Society,
Anekant Institute of Management
Studies (AIMS),
Baramati, Dist-Pune (MAH)

Title: Current Trends in Human Resource Management

All rights reserved. No part of this publication may be reproduced or distributed in any form or by means or stored in a database or retrieval system without the prior written permission of the publishers.

ISBN: 978-93-5737-602-0

Author/Editor: Dr. Pravin Vitthal Yadav

Year of Allotment of ISBN: 2022

Publication Year: 2023

Country of Publication: India

Language: English

Edition: I

Copyrights: © Dr. Pravin Vitthal Yadav

Publisher: Dr. Pravin Vitthal Yadav (Self Published), Rajmudra Enterprises, English Med. Road Malegaon BK, Baramati 413102

Printed by: Samarth Stationery & Xerox. MIDC Pencil Chouk, Baramati

Cover page designed by: Swara Graphics, Indapur Road, Baramati

Foreword

Dear Readers,

Since the early periods of the industrial revolution, technology has witnessed a dramatic progression from primitive steam engines to robotics and AI shaping up present-day shop floors. Albeit, people remain the most critical resource of any organization. The fact that economic efficiency can be achieved only when organizations optimize their human resource was realized long ago. But, how to optimize it continues to be the greatest *Yaksha Prashna*- intriguing the industries, managers, and academicians for a long.

Innumerable books have been written, experiments have been conducted, and research has been undertaken; man's endless pursuit to know the best way to manage his/her fellow beings continues in the realm of Human Resource Management. The book "Current Trends in Human Resource Management is a sincere effort from the author-editor Dr. Pravin V. Yadav to mobilize contemporary trends in HRM driving the industry.

Each chapter of this book seeks to present a critical review of its subject and to provide both practical and theoretical insights.

I am sure, the book would equip the students, teachers, and practicing managers with useful inputs in bringing the best out of human resources.

Wishing you a great reading....



Dr. A. B. Dadas

Director

Neville Wadia Institute of Management Studies & research,
Pune

Table of Contents

Sr. No.	Name of the Chapter	Page No.
1	The Great Resignation <i>Dr. Pravin Vitthal Yadav</i>	1-19
2	Role of Technology in Human Resource Management <i>Dr. Pravin Vitthal Yadav</i>	20-27
3	Artificial Intelligence (AI) Powered Recruitment Process <i>Dr. Pravin Vitthal Yadav</i>	28-35
4	Gender Pay Equity <i>Dr. Pravin Vitthal Yadav</i>	36-40
5	Gig Economy <i>Prof. S.S.Khatri</i>	41-50
6	Creating Value-Oriented Performance Management <i>Dr. Abhishek Y. Dikshit</i>	51-94
7	Employee Engagement and Job Satisfaction <i>Dr. Shriram S. Badave</i>	95-103
8	Re-engineering Work Processes to Enhance Productivity <i>Dr. S.V. Khatavkar</i>	104-120



Gender Pay Equity

Dr. Pravin Vitthal Yadav

Introduction:-

Pay equity refers to equal pay for work of equal or comparable value. Equal pay is not just about equal wages. Equal pay takes into account discretionary pay, allowances, performance payments, merit payments, bonus payments and superannuation.

Equal Pay is when men and women receive equal pay for work of equal or comparable value. In practical terms, this means that:

- men and women performing the same work are paid the same amount
- men and women performing different work of equal or comparable value are paid the same amount.

Equal pay is not just about equal wages. Equal pay takes into account discretionary pay, allowances, performance payments, merit payments, bonus payments and superannuation.

Organisations that are committed to equal pay will ensure that:

- the wages and conditions of jobs are assessed in a non-discriminatory way. This is done by valuing skills, responsibilities and working conditions in each job or job



Gender Pay Equity

Dr. Pravin Vitthal Yadav

Equal pay for work of equal or comparable value is not just about equal wages. Equal pay takes into account base pay, allowances, performance payments, bonus payments and superannuation. Men and women receive equal pay for work of equal value. In practical terms, this means that:

Men performing the same work are paid the same as women performing the same work. Men performing different work of equal value are paid the same amount.

Equal pay is about equal wages. Equal pay takes into account base pay, allowances, performance payments, bonus payments and superannuation.

Commitment to equal pay will ensure that: Job conditions of jobs are assessed in a non-biased way. This is done by valuing skills and working conditions in each job or job

- type (even where the work itself is different) and then remunerating employees accordingly
- the workplace's organisational structures and processes do not impede female employees' access to work-based training, promotions or flexible working arrangements.

Why is pay equity important?

While pay equity has merits in social responsibility, it's also important to a business's bottom line. Employers who implement fair pay policies may be able to:

- Prevent discrimination lawsuits
- Comply with equal pay regulations
- Improve productivity and morale
- Reduce workplace turnover
- Attract talented new employees

What are some best practices for fair pay?

In addition to performing a pay equity audit, employers may be able to reduce pay inequality by following best practices, such as these:

Review compensation trends

Track how pay matches up to different groups of employees and use external benchmarks to create hiring and compensation practices that are consistent with industry standards.

Be transparent about pay

When employees know how pay decisions are made, it helps to create an environment of trust and compels managers to justify that raises are based on performance.

Prohibit salary negotiations

Rely on clearly communicated objectives as the rationale for bonuses and raises instead of reacting to employees who ask for more money or threaten to leave.

Prioritize budgets

Because it's a financial investment, closing wage gaps require careful budget planning and the ability to manage conflicting priorities.

Steps taken by India against gender pay gap

- **Minimum Wages Act in 1948:** It is an act of parliament aimed at statutory fixation of minimum wages that must be paid to skilled and unskilled labours. Payment of wages below the minimum wage rate amounts to forced labour.
- **Equal Remuneration Act in 1976:** This act of parliament provides for the payment of equal remuneration to men and women workers for the prevention of discrimination. It helps in bridging the gap between unequal remuneration faced by the women of our country.
- **Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) 2005:** MGNREGA contributed to the rapid rise in overall rural and agricultural wages in the country. It benefited rural women workers and helped reduce the gender pay gap.

References

- 1) Barros, J. (2010). Gender pay gap in Brazil. Center for Global Development. <https://www.cgdev.org/publication/gender-pay-gap-brazil>
- 2) Cappelen, A. (2010). Gender pay gap in Norway. Wharton Research Data Services.
- 3) Evans, J. (2010). Gender pay gap in the UK. <https://www.ons.gov.uk/peopleinwork/employmentandemployeetypes/articles/1144767>

When employees know how pay decisions are made, it helps to create an environment of trust and compels managers to justify that raises are based on performance.

Prohibit salary negotiations

Only on clearly communicated objectives as the rationale for bonuses and raises instead of reacting to employees who ask for more money or threaten to leave.

Prioritize budgets

Because it's a financial investment, closing wage gaps requires careful budget planning and the ability to manage conflicting priorities.

Steps taken by India against gender pay gap

- **Minimum Wages Act in 1948:** It is an act of parliament aimed at statutory fixation of minimum wages that must be paid to skilled and unskilled labours. Payment of wages below the minimum wage rate amounts to forced labour.
- **Equal Remuneration Act in 1976:** This act of parliament provides for the payment of equal remuneration to men and women workers for the prevention of discrimination. It helps in bridging the gap between unequal remuneration faced by the women of our country.
- **Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) 2005:** MGNREGA contributed to the rapid rise in overall rural and agricultural wages in the country. It benefited rural women workers and helped reduce the gender pay gap

both directly and indirectly. Directly, by raising the pay levels of women workers and indirectly to women involved in agricultural occupations through higher earnings.

- **The Maternity Benefit (Amendment) Act 2017:** has increased the duration of paid maternity leave available for women employees to 26 weeks from 12 weeks for all women working in establishments employing 10 or more workers. This is expected to reduce the motherhood pay gap among mothers in the median and high end wage earners working in the formal economy also it will help in women empowerment.
- **Skill India Mission:** To equip women with market-relevant skills to bridge the learning-to-livelihood gap and the gender pay gap.
- In 2019, India carried out comprehensive reforms in both the legislation and enacted the Code on Wages.

References

- 1) Barroso, A. and Brown, A. (2021, May 25). Gender pay gap in the U.S. held steady in 2020. Pew Research Center. <https://www.pewresearch.org/fact-tank/2021/05/25/gender-pay-gap-facts/>
- 2) Cappelli, P. (2021). The future of the office: Work from home, remote work and the hard choices we all face. Wharton School Press.
- 3) Evans, K. (2020, July 2). An update on non-binary gender designations in the workplace. Fisher Phillips. <https://www.fisherphillips.com/news-insights/an-update-on-nonbinary-gender-designations-in-the-workplace.html>

- 4) Levine, B. Chen, L., and Grecu, A. (2018). Achieving pay equity: How analytics has evolved to support true progress. Mercer.
<https://www.imercer.com/content/common/images/knowledge-center/pdfs/achieving-pay-equity.pdf>
- 5) Shepherd, L. (2021, June 3). Reporting ethnicity pay gaps recommended for U.K. employers. SHRM.
<https://www.shrm.org/resourcesandtools/hr-topics/global-hr/pages/uk-reporting-ethnicity-pay-gap-recommended.aspx>
- 6) Tyson, L.D. and Parker, C. (2019, March 8). An economist explains why women are paid less. World Economic Forum.
<https://www.weforum.org/agenda/2019/03/an-economist-explains-why-women-get-paid-less/>
- 7) U.S. Equal Employment Opportunity Commission (n.d). Equal Pay/Compensation Discrimination.
<https://www.eeoc.gov/equal-paycompensation-discrimination>
- 8) World Economic Forum (2021, July 24). This is how COVID-19 hit women's employment. World Economic Forum.
<https://www.weforum.org/agenda/2021/07/covid-19-women-employment-gender-jobs/>

CONTENTS:

What is the gig
Components of
How does the g
Rise of the gig
Gig economy p
Gig economy p
India and the g
Conclusion

What is the gig economy

The gig economy is
that consists of fre
fixed contracts is k
on a short term, pro
of one organization
Components of the

1. The workers a
by one-time-on
of receiving ho
"gig economy"
economy", "inc
"on-demand ec

ABOUT THE AUTHOR



Dr. Pravin Vitthal Yadav
(Ph.D, LL.B, MBA, M.Com, MCM)

He is Assistant Professor at Anekant Institute of Management Studies, Baramati. He has 15 years rich experience in teaching & research esp., in the field of Human Resource Management. He has 15 research publications in Scopus Indexed / Core Listed / Peer Reviewed Journals.

AFTERTHOUGHT



Dr. Umesh S Kollimath
(MBA, MA(Eco), Ph.D.)

Dear Reader,

I am sure, you are experiencing a mixed sense of awe, overwhelm and anticipation after having finished reading this book! Yes, the “Current Trends in Human Resource Management” penned and pivoted by an enterprising faculty of HRM, has encapsulated a gamut of insightful articles in this book. The authors of each of the articles have chosen most contemporary issues and woven wonderful articles replete with information as well as insights on their topic. Besides, the book at one end satisfies curiosity of the readers by revealing how cutting-edge technologies will be reshaping the HRM practices, on the other hand some of the articles raise subtle doubts as to whether the organizations and employees are diluting commitments of mutual welfare from the either side!! I hope the thoughts that have begun lingering in our minds after reading the book shall continue till we take some radical different decisions to nurture, retain and promote the Human Resource that is within our sphere of control. With Warmest regards to the Authors, Editor, and all those who have contributed to this book.

ISBN - 978-93-5737-602-0



9 789357 376020