

Human Resource Management

MIRACLE SKILLS

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MIRACLE SKILLS

Introduction

Human resource management is essential for every administration to maintain the motivation within the employees and to increase the productivity. The process of the human resource management includes recruitment, selection, and training, hiring and retaining the employees in administration. It is highly important in the administration to improve the brand image and to manage the internal efficiency of the human resources. The legislations and rules of the administration are dealt with the system of human resource. It is helpful to improve the performance of the human resources and the effectiveness of the employees can be augmented.

In this report, Barclays Plc will be analysed as per the management of human resources in the administration. This administration working in this industry from the year 1690. For a long 328 years of its journey, the administration is maintaining its quality of service and making more than billions of customers happy with the services. Current revenue of the administration is £21.136 billion. Total amount of equity it possess is more than £62 billion. In order to manage this gigantic business structure, it has to manage more than 80000 human resources all over the world. This report will analyse the human resource management and requirement in this administration.

LO1

Overview of Barclays Plc

Barclays Plc is working in the banking industry from 1690. It is one of the most famous administrations in the banking industry and the latest revenue of the administration is more than £21 billion. This bank has been awarded as one of the most trustworthy banking institution of the world. Being a public limited company, it can issue its shares to the public for raising funds and it is considered as one of the effective sources of earnings in the administration. It is a UK based company and Headquarter is situated in London (Home.barclays., 2019). Size of the administration is large and the number of human resources it handle in the administration is more than 80000. Recently the amount of debt has been increased in this administration and to settle a technical problem in the administration a big amount has been borrowed by this administration from Bank of England.

Recruitment and selection

Recruitments and selection is one of the most important functions of the administration to manage the human resources (Ahlvik and Björkman, 2015). All the administrations including the chosen one should possess a planning for managing the human resources in the administration. The recruitment in the administration is done from the internal and the external sources. In case of the internal sources, the referral for the new employees are taken from the current employees and sometimes by giving promotion to the current employees, the vacant place is fulfilled. On the other hand, the external recruitment is processes by giving an appropriate advertisement about the vacancy and the quality of the desired candidate.

Planning of workforce

Planning of workforce is highly important for the administration. It includes different stages to plan the workforce and all the stages are important in the administration. In the first stage, the strategy of managing the human resources is set and in the next stage the current workforce of the administration is analysed (Albrecht *et al.*, 2015). Barclays currently has a strong base of human resources but the liquidity department of this administration is becoming weak. Amount of debt in this administration has been augmented. As per the analysis of the current workforce, it can be stated that the administration needs an experienced liquidity analysts to manage the liquidity of the administration. The marketing department of this administration needs to add one more associates to analyse the marketing strategy and to lead the sales team properly. In the next stage of the work force, planning the future requirement of workforce is set and the future requirement of this administration is to recruit a marketing and sales leader and a liquidity analyst for the finance department (Martin and Kung, 2018).

Strengths and weaknesses of approaches in recruitments and selection

Recruitment and selection has three approaches such as the direct method, indirect method and the third party method. All the methods are important for the administration and the methods are needed to be applied in the administration for managing the human resources effectively. The advantages and disadvantages of each of the three method will be explained below:

Direct method

In this approach, the candidates are directly approached by the administration (Nankervis *et al.*, 2016). The application received in this method through direct main to the human resource department and the human resource department approaches the candidates directly.

Strengths

This method is more trustworthy than the other methods of recruitments. Chances of fraud in this method is lesser than other methods. The processing of this method is faster than the other methods of the recruitment.

Weaknesses

This method cannot reach up to a large numbers of candidates. It is highly limited within some of the numbers of candidates. Negotiation related to salary of the employee is less in this method and in case of bulk, hiring this method is less helpful.

Indirect method

In this method, numbers of channels are used for recruiting the candidates (Saks, 2015). Using different channels in this method are helpful to reach a huge numbers of candidates.

Strengths

This recruitments method is helpful to reach up to more numbers of candidates and huge numbers of people can be recruited in less time. It does not need to be connected to the candidates directly and a huge numbers of candidates can be hired easily.

Weaknesses

The trustworthiness of this method is moderate. It has a huge chance of fraud related to the candidate. It takes more time to process the total recruitment process. The costing is more under this process.

Third party method

A third party is involved under the process who contacts the candidates on behalf of the administration (Usher, 2017). The third party should be chosen carefully otherwise, the recruitment might fail.

Strengths

The third party recruitment of the administration is helpful to make a good relationship with the candidates and the evaluation of the candidates is done in a proper way in the method of recruitments.

Weaknesses

Chances of fraud is high is this method as company is not directly involved in this method. It sometimes harm the brand image of the administration (Yang *et al.*, 2015).

LO2

Explain the benefits of different HRM practices within an organisation for both the employer and employee.

HRM practices	Benefits for the employers	Benefits for the employees
Employee training and development	Training to the employees is helpful for building a good relationship between the employee and the employers (Noe <i>et al.</i> , 2017). Professionalism of the employers can be augmented by giving training to the employees. Proper training can boost production rate in the administration and it increases the profitability of the employer and the administration.	Training gives proper learning of the technology of the administration and the professionalism of the employees can be augmented in this way. The motivation can be boosted with proper learning of the administrative approaches. It makes the employees more productive and the efficiency can be improved (Cascio, 2015). A good training is helpful for the employees to augment the profitability.
Employee motivation	Motivation is the key factor for increasing the employee retention rate in the administration. Increasing motivation within the working process will help the employer to reduce the costing in the recruitment (Morgeson <i>et al.</i> , 2019). The retention rate will be augmented. Boosting the employee loyalty will help the employer to become able to get a huge employee loyalty.	Increasing employee motivation is the key of retaining the employees into an administration. Team spirit can be augmented with high motivation and the motivation leads to job satisfaction (Hunter <i>et al.</i> , 2017). The productivity of the employees can equally be augmented by high motivation of the employees.
Workplace flexibility	Flexibility in the workplace helps the administration to get a bunch of happier employees. Absenteeism can be reduced by it and turnover rate of the employees can be reduced with high flexibility of the workplace. It gives more time to the people to balance the work-life balance.	The convenience of working can be augmented and the employees get more time to spend with the family. It is better for the employees to manage the work-life balance. Employees will have more control on the environment in the work. It is helpful to boost the motivation to come to work and the efficiency of the

		employee can be augmented.
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Table 1: Comparison of different HRM practices

(Source:)

Evaluate the effectiveness of different HRM practices in terms of raising organisational profit and productivity.

Different human resource management practices are helpful in the administration to boost the profitability and the productivity of the administration. Some of the most effective HRM practices in *Barclays Plc* to boost the profit and productivity will be explained below:

Strategic management

Barclays Plc is one of the oldest administrations in the banking industry of UK and the administration has an advanced strategy to maintain for the human resource management. The recruitment and selection process of the administration are done strategically and the best employees are recruited in the administration. It has several test and stages at the time of recruitment to test the effectiveness of the candidates for becoming the best fit in Barclays (Ekwoaba *et al.*, 2015). The strategy is made in the administration to employ highly effective employees and it augments the profitability as the production rate increases and the cost of training becomes less in case of the these employees. Makings strategy of the performances in the human resources can help to achieve certain goals within stipulated time. In this way, the productivity and the profitability can be augmented in the administration.

Policy formulation

Policy formulation regarding the employee selection and training in the administration can augment the profit and productivity. The policy can be regulated regarding several things in the administration such as the production, allocation of resources and employee motivation. Target based business is the most beneficial for Barclays and it is useful for reaching the goals (Lievens, 2015). Resource allocation is another important factor for the administration and it is helpful augmenting the profitability along with the production. The human resource management makes the policy to allocate the human resources as per their expertise and make the team as per the need of administration. The profitability is augmented with high productivity and a perfect team can result high productivity.

Employee motivation

Motivation of the employees can help the administration to get a high employee retention rate. Recruitment and training process needs a huge amount of costing. If the turnover rate of employees is high then the money for the training purpose is wasted and it can result loss in the administration. Barclays has different compensation and benefits for the employees for boosting the motivation and it helps them to get high profitability.

LO3

Analyse the importance of employee relations in respect to influencing HRM decision- making.

A good relationship among the employees is highly needed in the administrations. It is helpful for augmenting the performance of the administration in different ways. Bad relationship among the employees results less co-ordination among the different departments and a good relationship among the employees will have several advantages over the administrative processes. The advantages of the employee relationship in the administration will be explained below:

Increasing communication

Communication within the employees is improved with the good relationship among the employees. In this situation, the information of management can be circulated effectively and being well informed makes the productivity higher and the internal processes smoother within the administration.

Less conflict

Good relationship among the employees end all the meeting in to the discussion and chances of arising conflict is very less. Good relationship of the employees results in high level of communication and the improved level of knowledge regarding the administration reduces the chances of conflict. Due to less conflict more times can be spent in productivity and it can be a positive factor for the administration.

Less effort of individual

Co-ordination of the employees and a good relationship among the employees and it helps the processes to be completed within fewer efforts of the employees. Productivity of the administration become more and smoother and it is helpful for higher profitability of the administration.

Improved organisational culture

Less conflicts, higher profitability and good communication within the employees make the environment of the administration better. It is helpful for augmenting the profitability. The processes in the administration becomes smoother and the efficiency of the resources can be augmented. These factors help to boost the profitability of the administration.

Identify the key elements of employment legislation and the impact it has upon HRM decision- making.

Various legislations are related with the human resource management of the administration. It is helpful to augment the effectiveness of the internal processes of the administration. Several legislations of employment will be explained below:

Data protection Act 2018

This legislation of human resource management helps the administration to maintain the privacy of data in the administration. All the data of the employees and the customers is protected under this act (Legislation.gov.uk., 2019). Maintaining the privacy of the administration is the key objective of this law. It is helpful for the administration to get an improved brand image. It has several regulation related to process the data and the protection of using personal data is also included within the provision of this act. It has a provision to application of this data in the parliament.

The Equality Act 2010

This act is implied in the administration to prevent discrimination among the employees (Legislation.gov.uk., 2019). It creates an equality among all the employees. The gender discrimination and race discrimination are also included within the legislation of this act. It is used to remove the discrimination about the disability in the administration. This act dictates the employees and the management to behave equally with all the employees.

Employee relation Act 2000

This provision is applied in the administrative process to maintain the relationship of the employees. All types of abuse and misbehaviour within the environmental culture can be removed from the administration for implementing this act. It removes unhealthy competition from the employees and helpful to improve the employee relationship.

LO4

1. The design of a job specification for one of a number of given positions in the organisation.

Barclays is finding for Liquidity Analyst for their administration. The job specification of the post will be given below:

Job specification

Role: Liquidity Analyst

Qualification:

Masters with Financial Management

Minimum 3-4 years of experience in the same domain

Responsibilities

- The candidate should possess extraordinary analytical skill
- The candidate should be able to communicate successfully with the colleagues
- English writing skill should be good
- Overall academic record of the candidate should be excellent
- Candidate should have knowledge to handle advanced software of data analysis
- Candidate should be able to make effective strategy

2. A CV for each student, tailored to apply for one of the positions advertised by another team.

Curriculum Vitae

Mandela Jonas

Baker Street, London, United Kingdom

Contact Number: +44-4592-6580

Mail Id: mad.12jon@gmail.com

Profile Summary

I have completed 3 years in HSBC Holding Plc as a financial analyst. Now I want to specify my domain as a liquidity analyst. I am currently searching for new opportunity where I can apply my learning to enrich the administration and improve my learning related to liquidity. I expect to be the best fit for this position, as I am experienced in analysing the financial situation in my previous organisation.

Highlight

- Increasing efficient analysis
- Following up about the current situation
- Managing the balance between assets and liabilities
- Solution-focussed

Experience

Company Name: HSBC Holdings PLC

Role- Financial Analyst

Duration- From April 2016 to Current

Responsibilities:

I used to analyse the annual report and help in budgeting of the administration. The analysis of profitability and making appropriate strategy was under my key responsibility.

Language:

- English
- French
- Japanese

Hobbies

- Reading article and journals related to current finance
- Cooking
- Biking

Name: Christopher Columbus
Address: Loudon, London, UK
Mail Id: columbus.22chris@gmail.com
Contact number: +44-6928-3659

Objective

I am searching for opportunity in the domain of financial data analysis. I can be best fit for this post as I have prior experience in Lloyd Banking corporation in the P&L analysis.

Interpersonal skill

- Communication
- Strong analytical skill
- Accustomed with the banking terms
- Flexible with the work-time

IT skills

- Usage of advanced excel, word and Power point
- Advanced knowledge in Watson Analysis

Educational qualification

I have passed the final examination of CFA

Work Experience

Company Name: Lloyd Banking Limited

Role: P & L analysis

Duration: 3years (from 2016 to March 2019)

Responsibilities

I used to analyse the profit and loss statement of the administration and make strategy according to the analysis

Hobbies

- Playing cricket
- Dance
- Travelling

3. Documentation of preparatory notes for interviews, interview notes based on selection criteria and a justified decision of the candidate selected.

Two rounds of interview will be conducted in Barclays Bank. In the first round online test will be taken to understand the analytical skill and in the second round, face to face interview will be taken.

1. Mandela Jonas

- The candidate has a good knowledge about analysis
- The academic record of the candidate is good
- The candidate has good command on different languages

2. Cristopher Columbus

- The candidate has good knowledge about the industrial terms
- The candidate higher educational qualification
- Learning skill of the candidate is high

4. A job offer to the selected candidate.

Barclays PLC, UK



Date: 06/25/2018

London, UK

Subject: Offer Letter

I am very much glad to inform you that our management as per your previous interview has selected you. I am requesting you to come to our office on 1st July 2019 in our office.

Please find the contract letter of the employment. You are requested to bring a signed copy of the contract letter and the other entire relevant document with you at the date of joining.

Regards
John Smith
Barclays, London
+44 4659 3465

5. An evaluation of the process and the rationale for conducting appropriate HR practices.

Barclays Plc has used two methods for selecting the candidates. In the first round, the company has tested the analytical skill of the candidates and in the second round the communication skill of the candidate have been tested.

Both the methods of selection are applicable to find the appropriate candidate for the administration. The communication skill and the analytical skill both have been used in the company.

Conclusion

Human resource management is essential for the administrations for managing the performance of the resources. It can help the administration to become more effective and the detailed analysis of the human resources have been explained in the above report. Barclays Plc has been analysed as per the analysis of human resource. This report is useful for the learners to know about different concepts of human resource management. The report has explained the detailed selection processes and the factors of selecting a candidate has been explained in the report.

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