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COURSE CODE : HRM 326

**COURSE TITLE : Introduction to Human
Resource Management**

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Course title: Introduction to Human Resource Management
course code: HRM 326

Ans to the Q. No 1

1) Personal Mistake.

Inadequate Record state and federal law in Colorado require employers to keep certain basic information about employees on file and to ensure compliance with minimum wage and overtime laws. Failure to maintain records compliant with both state and federal regulations puts the company at risk for substantial fines. Furthermore

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Failing to Hire Employees in Accordance with your Business needs:

Hiring employees is costly and time consuming. Give the experience, an employee must only hire to its needs failure to enough employees may lead to increased costs in overtime pay, employee burnout, and turnover. Hiring too many employees may result in paying more in wages, benefits, and employment taxes than can be justified by the company revenue resulting in depressed profitability. there must com

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Failing to thoroughly vet

Job Applicants:

Finding the right person for a job is painstaking. Most small businesses require a written application and interview. While such practices can work fairly well, every company has horror stories about nightmare employees. A wrong hire can cost thousands in litigation, low productivity, and low morale. Utilizing a thorough vetting process can screen out potential problem employees and reduce a company's

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No Employee Handbook?

Whether you're hiring your first employee or your fortieth, you will profit from a written set of personal policies covering such matters as: employee classification pay/benefits, work hours, behavioral expectations, harassment, employee leave and others. A well-crafted handbook is an invaluable tool to protect your company and save your time and money by clarifying your expectations your employees.

Holding on to a Bad Hire

At some point, you will have some one who simply isn't right for the job. Firing an employee is never pleasant, but holding on to a bad hire often costs more in turnover, low morale, and lost productivity. Similarly a botched termination can result in years of expensive litigation. Recognizing a bad hire and parting ways quickly and skillfully can be essential to protecting your small business. If you are constantly dealing with repentant

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common mistakes include

- * A lack of formal policies and procedures.
- * A failure to record.
- * Poor onboarding processes.
- * Poor retention planning.
- * Poor job description.
- * An incomplete or missing employee needs.
- * Not documenting performance issues.

Ans: to the Q. No 2)

Q) The five factors involved in the changing environment of HRM are as follow. Work force diversity, Economic and technological change, Globalization, Organisational Restructuring, Changing nature of work. Business environment is changing environment and also is HR environment. The changing environment of HRM include work force diversity, economic and technological change, globalisation, organisational restructuring. Change

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in the nature of job and work and soon.

① Workforce Diversity:

Diversity has been defined as any attribute that humans are likely to use to tell themselves, that person is different from me and, thus includes such factors as race, age, values, and cultural norms. The Bangladesh work force is characterized by such diversity that is deepening and spreading day by day. It is likely to be more diversity as women, minority group members, and older workers flood the work force.

Q. Economic and technological

Change: Along with time, several economic and technological changes have occurred that have altered employment and occupational pattern. In Bangladesh too, there is a perceptible shift in occupational structure from agriculture to industry to services. The new economic policy 1991 has led to liberalization and globalization giving genesis to multinational organisations with their multinational dimensions having certain implications for HRM.

③ Globalization

The new economic policy 1991 has among other things, globalization the Indian economic there has been a growing tendency among business firms to extend their sales or manufacturing to new markets abroad.

④ Organisational Restructuring

Organisational restructuring is used to make up the organisation competitive. From this point of view, mergers and acquisitions of firms have become common means of restructuring to ensure organisation

Competitiveness. The mega-mergers in the banking telecommunications and petroleum companies have been very visible another boom of organisational restructuring.

5. Changing nature of work:

Along with changes in technology and globalization, the nature of jobs and work has also changed. For example, technologies changes like introduction of body machines, information technology, and personal computer have allowed companies to relocate operations to locations with lower wages.

Ans: to the q. n (3)

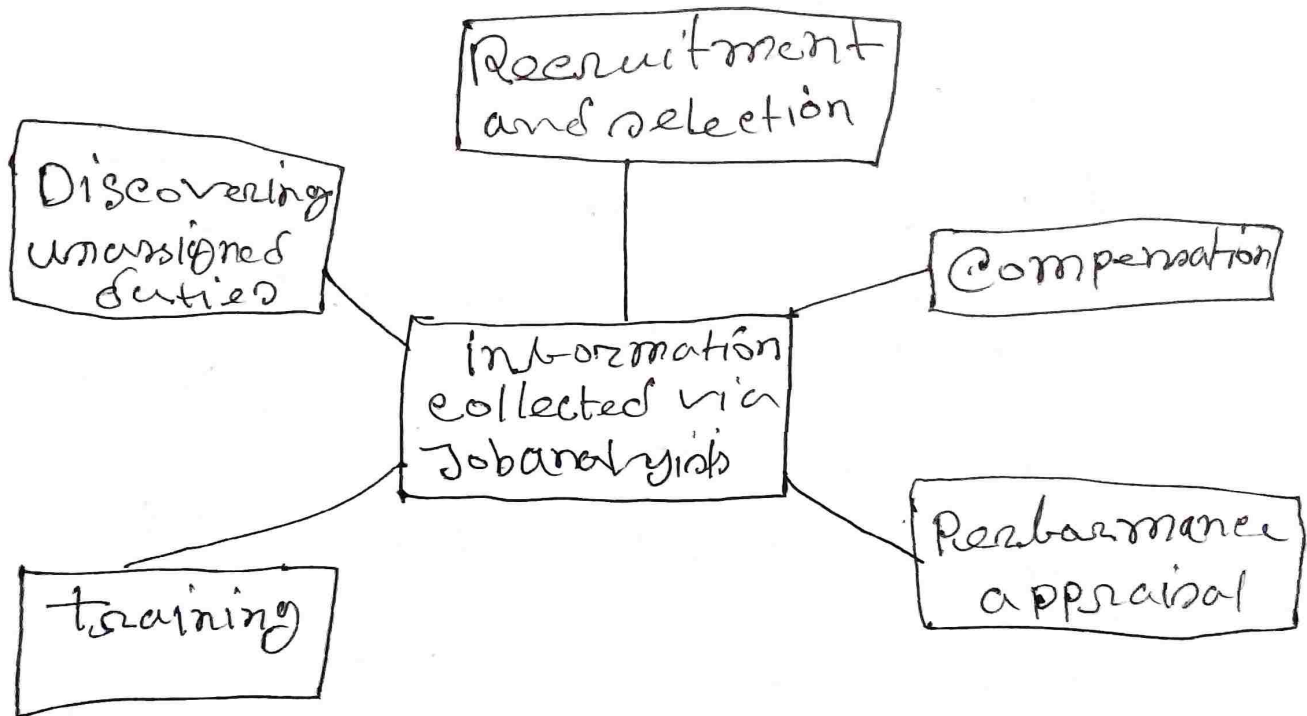
(3) Job analysis plays an important role in recruitment and selection, job evaluation, job design, deciding compensation and benefits packages, performance appraisal analyzing training and development needs, assessing the worth of a job and increasing personal as well as organization productivity. Since assignment of jobs creates the possibility commensurate authority is delegated so that the jobs are performed effectively. Job analysis provides the relevant information

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Recruitment and Selection (creating a Right Fit b/w Job and candidate)

Performance analysis (evaluation and appraisal)

Uses of Job analysis information



* Recruitment and selection:

Job Analysis helps in determining what kind of person is required to perform a particular job. It points out the educational qualification
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level of experience and technical, physical, emotional and personal skills required to carry out a job in desired fashion. The objective is to get a right person at a right place.

* Performance Analysis: Job analysis is done to check if goals and objectives of a particular job are met or not. It helps in deciding the performance standards, evaluation criteria and individual output. On this basis, the overall performance of an employee is measured and he or she is appraised accordingly then work.

* Training and Development

Job analysis can be used to assess the training and development needs of employees. The difference between the expected and actual output determines the level of training that needs to be important to employees. It also helps in deciding the training content, tools and equipments to be used to conduct training and methods of training which can be used prior to training.

* Compensation :

Of course, job analysis play a vital role in deciding the pay packages and extra perks and benefits and fixed and variable incentives of employees. After all the pay package depends on the position: Job title and ~~job~~ duties and responsibilities involved in a job. The process guides HR managers in deciding the worth of an employee for a particular job opening. There are analysts

Ans: to the Q. no (7)

(7) A corporate level strategy is a multi-tiered company plan that leaders use to define outline and achieve specific business goals. A corporate level strategy can be used by a small business to increase its profits over the next fiscal year, whereas a large corporation might be overseeing the operations of multiple businesses to achieve more complex goals like selling the company.

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going on entering a new market. Corporate level strategies occupy the highest level of strategic decision making and cover actions dealing with the objective of the firm, acquisition and allocation of resources and coordination of strategies of various subsidiaries for optimal performance. Top management of the organization makes strategic decisions. There are can be solved there think kind
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* Stability Strategy

The stability strategy is when you proceed in working with clients in your industry. This strategy also assumes that your company is doing well under this current business model.

* Expansion Strategy:

The expansion strategy is great for you if your company is planning on creating new products and reaching new audiences. It can also be used if you're upgrading the level of activity within your business like taking on more clients.

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* Retrenchment Strategy

A retrenchment strategy requires you to strongly consider switching your business model. This may involve stopping the manufacturing of a product or reducing its functionality.

* Combination Strategy

A combination strategy is a hybrid of the previous three strategies to create your business model. Its main purpose is to increase the company performance and find out which areas of your company can grow and retract back.

Characteristics of a corporate level strategy: when you're

considering the corporate-level strategies you should consider take, keep these characteristic examples in mind:

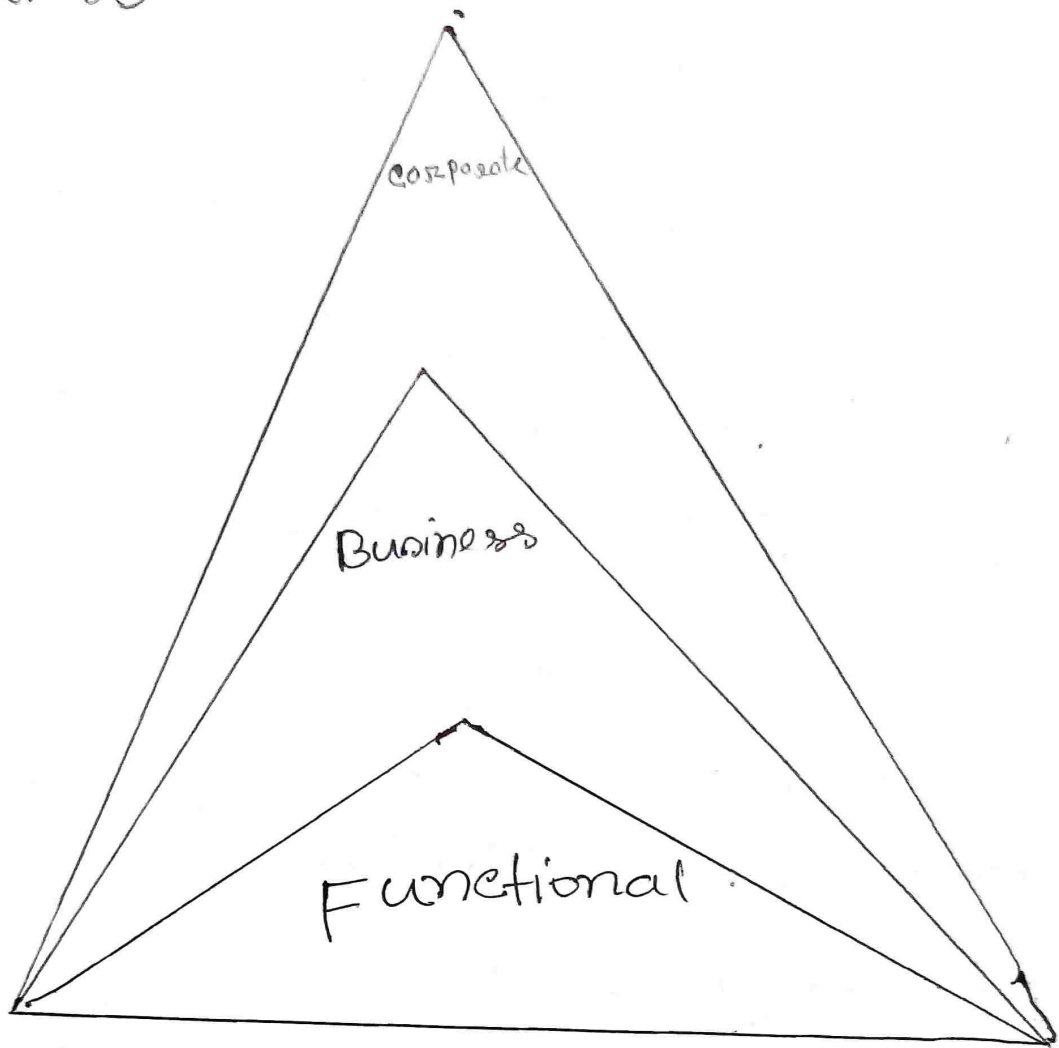
- * Diversification.
- * forward or Backward integration.
- * horizontal integration.
- * Probit.
- * turnaround.
- * Divestment.
- * Market penetration.
- * Liquidation.
- * Concentration.
- * Investment.

Ans: to the Q. No (5)

(5) Business level strategy is the strategic planning and implementation activities that occur in order to set and steer the direction for an individual business unit. These activities will generally include how to gain a competitive advantage and create customer value in the specific market the business unit operates in. As a result, organization with only one distinct business will often combine business strategy with corporate strategy

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Strategy Level



as a single strategy level.

Business Level Strategy Example

In order to better understand how Business level strategy differs from other strategy levels, it is useful to look at some examples.

of Business level strategy. as it is applied on the ground. in very general terms, we can distinguish on line strategies that organizations can utilize at a business level to boost competitive advantage.

- * Cost leadership
- * Differentiation.
- * Focused low cost
- * Focused differentiation
- * Integrated low cost.

Cost Leadership

Obtaining a product at a lower price than competitors is the most straightforward way in which business companies

pete for customers. Businesses
 As these units can reduce costs
 by a number of means - building
 better facilities, investing in tooling
 or reducing the cost of over-
 heads minimizing costs of R
 and D, pos, and so forth.

Differentiation

Rather than focusing on lower-
 ing costs and passing those red-
 uced costs onto customers,
 differentiation strategies emphasize
 the development and mar-
 keting of products in a man-
 ner that provides greater value
 to customers. p. 10

Focused low cost

In addition to reducing costs businesses may choose to further focus their efforts by targeting only one subset of the market for example a tool manufacturer chooses to focus only on the professional tradesperson market.

Focused differentiation

In much the same way businesses may choose to differentiate themselves from their competitors while simultaneously focusing their efforts on a smaller subset of their

Customer base. While it may seem counterintuitive, focused strategy can be highly effective with a smaller, better understood customer base. Business are able to more accurately anticipate their customers needs making the process of executing value significantly easier in some cases.

Integrated low cost

For some business the optimal approach may be a hybrid of strategies, emphasizing both low cost as well as differentiation. The rise of so called premium fast food restaurants which offer both the low price