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Human Resource Management

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Introduction

Human resource management (HRM) refers to the managerial team who is responsible for the strategic and logical proposition within the company or organisation in order to facilitate efficient and effective management of the employees that would lead to the competitive advantage of the enterprise over its competitors. The process of HRM includes recruiting, selecting, providing orientation and investiture, and providing proper training and skill development programmes in such a way that maximises employee performance aligned with the company's goal. The duties of HRM are also performed by the line managers. HRM is one of the important factors in the growth and development of the company as it hires the most eligible workers who contribute to production. The HRM is also responsible for the well-being of the employees, safeguarding their rights and maintaining a healthy environment so as to motivate employees to perform at their best level. The HRM is directly related to the labour market, given the demand of the employees is fulfilled by the supply from the labour market.

¹ The Current State of The Labour Market in the UK

The job market, which is also known as the labour market, means supply and demand of labour, in which supply is fulfilled by employees and the demand by employers. The labour market is one of the key elements of the economy and is sophisticatedly related to markets for goods, capital and services. The labour market should be analysed at both microeconomic and macroeconomic levels. The socioeconomic disruption caused by the pandemic has lasting effects on the components of the economy, such as income, capital, employment and so on (Worth and Faulkner, 2021). The post-pandemic situation of the labour market in the United Kingdom can be discussed with the help of its prime indicators, which includes employment, unemployment, economic inactivity and vacancies.

During the pandemic, the UK labour market has been elastic. At the onset of the covid crisis, unemployment rose to 4 per cent to its peak at just 5.2 per cent in Nov 2020. Since then, it has declined to just above pre-pandemic levels. Exceptionally, the sharpest compression on the economy has impacted the lowest recessionary level in unemployment over a century. Although the economy recuperates from the disaster, the recovery rate is slower than the rate of disruption. There can be seen an increase in the employment rate of the UK by 0.2 per cent according to strata for the August to October 2022 quarter to 75.6 per cent. However, the employment rate is still

below pre-Covid pandemic levels (Felstead and Reuschke, 2021). Over the last few months, job vacancy in the UK has been recorded highest, reducing unemployment. Yet, a significant amount of difficulties can be experienced in occupations such as the agricultural sector, hospitality and lorry driving. The relevant number of employees has increased. Meanwhile, there is an apparent decrease in the number of self-employed workers (Chung *et al.*, 2021).

The punctual evaluation of employees in payrolls for November 2020 depicts a monthly rise that sums up to 170,000 compared to figures of October 2022, to a record of 29.9 million. The quarterly records of the year 2022 indicated an increase in the number of people who were unemployed for six months, and this increase was visible across all age ranges, leading to an increase by 0.1 percentage point on the trimonthly to 3.7 per cent in the unemployment rate of August to October 2022. On the other hand, the economic inactivity rate decreased during the quarter month of August to October. The decrease in economic inactivity for those months was subsequently driven by the age group of 50-60, as it can be taken into an assumption that the decrease was piloted by inactive, retired people (Jones, 2021).

The records for the next quarter, September to November 2022, estimate the number of vacancies. During these months, the number of vacancies can be seen to decrease by 65,000 to 1,187,000 (Andersson, 2022). The number of vacancies remarkably remained at a high level, regardless of the five consecutive falls recorded on a three-month basis. This fall in vacancies indicates industrial uncertainty as the defendant holds back recruitment while continually blaming it on economic pressure. The average regular pay, excluding bonuses, and the average total pay, including bonuses, was growing at the same rate as that of August to October, which is 601 per cent. However, it was the strongest growth rate for regular pay in the United Kingdom, recorded post-pandemic. For the public sector, there was a growth of 2.7 per cent and 6.9 per cent for the private sector when average regular pay is concerned (Andersson, 2022). This marks the largest growth rate for the private sector compared to the differences in growth rate between public and private sectors as per the statistical records of the UK economy. The labour dispute in October 2022 caused the highest loss of working days since November 2011 (Chung *et al.*, 2021). After the Covid-19 pandemic, there was a statistical difference in the measurement of actual and usual hours worked. The above strata reflect that the current state of the UK is the tightest labour market in decades, where the shortage of labours is restricting the ability of many business organisations.

The government and the industrial sector can restore and reform their strategies and policies in order to ease the tightness in the job market (Berry and McDaniel, 2022).

1 The Emerging Changes in Human Resource Strategies in the Post-Covid, Post-Brexit External Environment

Post-Covid

5 Covid-19 has brought many challenges to human resource management. During the period of the pandemic, all businesses and industries have been found to be struggling more. 2 The main work of Human resource management is recruiting and firing employees from work (Sumah and Baatiema, 2019). During the pandemic time, the labour market has been seen to be in a critical condition. The HR managers could not hire the right employees for their management system. Apart from the labour market condition, HR managers have been faced with the issue of diversity in their work. Diversity regarding cultural biases, different opinions of the employees and many other factors have started to increase. The HR managers are not able to control the situation. Moreover, employee retention started to decrease due to the pandemic situation. It has been said that a critical labour market badly affected the retention of employees. Although the HR department would be able to hire employees, they are not able to maintain the health and other well-bringing factors of the employees. This causes low employee retention (Caligiuri *et al.*, 2020). In order to deal with the challenges, the HR departments have decided to make proper strategies which can be effective after the post-pandemic situation.

8 The pandemic has brought a huge change in the working strategies of HR management systems. Covid-19 causes uncertainty in jobs for many employers and employees. In order to deal with the situation, the HR department has taken out the solution of working from home. The HR departments have tried to provide more mental and physical support to the workers, and they have worked on C-level strategies in order to continue the function of an organisation. The HR departments have started to offer jobs through online platforms in order to get the attention of the people. Online websites like LinkedIn have started hiring employees through the online process (Kohavi, Tang and Xu, 2020). In the post covid environment, the HR departments have started to offer more flexibility, future opportunities, various career options and many more to the workers. They have also started to provide training in the online and offline modes to stabilise the retention of the employees at work. The HR departments now started to focus on the emotional states and

performance of the employees. They have provided online counselling and training on how to fight the pandemic and get back to work in normal working conditions.

The initiatives which have been taken by the HR department to deal with the challenges of the pandemic have caused a big change in the Human resource management system. The HR departments have been found to develop their management system better than the pre-pandemic situation. In the post-pandemic situation, the whole HR management system has been found to shift to the online mode of business. The usage of the internet has increased after the pandemic (MacIntyre *et al.*, 2021). A huge amount of consumers spend their time on the internet, and also the demand for jobs is high due to the uncertainty of future opportunities. Online recruitment helps people to find and apply for jobs according to their nature which is suitable for them, and the option of working from home has brought a comfortable working system for employees and employers. Now, managers and leaders can sign deals with the help of online video calling apps, and they do not have to waste a huge amount of time travelling for any kind of group meetings, counselling, workshops and many other things. With the adoption of new technologies, the HR departments can save the data of the workers with more safety, and the capability of the workforce department has increased by the new technologies (Tursunbayeva, 2019).

Post-Brexit

Brexit has been found as the combination word of Britain and Exit. In the year 2016, the UK held a vote regarding its membership with the European Union. 51.89 per cent of people have voted to leave the European Union. Finally, in the year 2020, on the date 31st of January, the UK left the EU. The departure of the UK from the EU has been called Brexit (McEwen and Murphy, 2022). Before Brexit, the economic system of the UK was in a good position. As a member of the EU economy, the UK has access to a large market, and every industry has its business with good profitability. The HR departments have many opportunities for taking a new start in the EU market. When the EU changed its policy regarding immigration, sovereignty, anti-political foundation and many other factors, the UK decided to leave the membership as it affected the business on a huge scale. Many changes have occurred due to Brexit. During the time of Brexit, many people lost their jobs and started to live in uncertainty (Leduc and Liu, 2020). The HR department has to face many challenges in the time of Brexit because they have started their business with a completely new strategy.

Brexit has caused huge challenges for the UK economy systems and the HR management systems. HR departments have faced the challenge of accepting the new immigration policy of the UK as they have worked with the policy of the EU. They have rearranged their business strategies with the new rules provided by the new government of the UK. The issues on the access of the employees absent have been consumers as the most major problem. Workers who have been working in the EEA (European Economic Area) before Brexit time and worked in the UK before the month of January 2021 have settled down their data as per the new rules and regulations of the UK. The HR department has to review the new labour law of the UK and settle down the workforce management (Joshua, 2019). The HR departments have to provide training and counselling to the employees in order to understand the new policies, including immigration audits, diversity policies and many more factors. The employees have been asked by the HR managers to provide proper licences for the new immigration policy, and this is for both EEA nationals and non-EEA nationals workers (van Riemsdijk and Basford, 2022).

In the post-Brexit situation, the economy of the UK has been found to have increased rapidly as the HR management departments develop their strategies for the changing rules of the government of the UK. The department of HR has changed its cultural value with the changing immigration policy (Stoermer, Davies and Froese, 2021). They have reinforced the value of the working force and also in the leaders and maintain the cultural nib of companies which helps them to provide people stability and focus even in the changing face. It has been found in a report that 76 per cent of effective HR leaders have been seen in the UK, and 77 per cent of leaders have been found in the EU. With the effective strategies of the HR managers and leaders, the UK industries have started to generate a supply chain with the EU. The supply chain has helped the business to gain profits from the EU market as an international business. Most of the businesses which have started in the UK have also stretched their business in the international market of the EU, and this way, the economy of the UK has increased far better than before. In today's world, the UK is an independent country and also has a stable economic system.

The effect of ¹the current state of the labour market on ⁴the changes undertaken in Human Resource Strategizing and overall business

The outbreak of ⁴the Covid-19 pandemic has exposed vast labour market inequalities. These inequalities partially push human resource management to undertake changes in its functionality.

The workforce has been commodified, and industries have suffered a considerable gap between the demand and supply of employees. So the urgent need for changes in HRM roles was formulated according to the external market environment. Some of the changes regulated and implemented in the HRM were navigating virtual recruitment, managing remote teams, introducing new technologies and regular employee surveys (Azizi *et al.*, 2021). The shift from physical recruitment to virtual talent sourcing was flexible at that time, but it did not allow for proper assessment of the candidates. The changed HRM rules were lengthy and were biased at times of recruitment. The lack of a skilled talent pool and data-driven recruitment did not allow for accurate selection. Moreover, new processes and technology required proper training sessions and guidance, which was not possible virtually.

This inadequate management by HR and unstructured recruitment process did create some level of employment, and the production continued at a slow pace; however, the company suffered because of the gap between skills required for tasks and skills possessed by freshly hired employees (Butterick and Charlwood, 2021). Due to the pandemic, the revised HRM faced many challenges, including a high employee turnover rate, employee conflict, poor company culture and low productivity, which ultimately affected the overall business. Good HRM adds value and purpose to the company. However, the necessary change in HRM not just negatively affected the business but also helped the business by supporting financial performance. The cost of doing business was lessened, and crucially, it created demand in the labour market. Although the revenue generation was low, the business survived in the competition due to the effective and efficient change in HRM as per the market environment (Porkodi *et al.*, 2021).

Conclusion

By undertaking this assignment, the importance of HRM, the current labour market situation in the country UK, and how the HR strategies have helped in the maintenance of the economic system of the UK after the Covid and Brexit situation have been elaborated thoroughly. It has been observed that during the pandemic and Brexit situation, unemployment has occurred on a huge scale. The people have started to live with uncertainty. They have protested many times regarding their jobless situation. In this situation, the HRM has played an important role in order to bring a change to the situation. They have started to give online counselling and training to the workers and also provide online job opportunities in the post-pandemic and post-Brexit situation and give

a new value to the culture of their business by following the new immigration policy of the UK.
In this way, HRM has been found to ² play an important role in the stabilisation of the economy of the UK.

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