

INDUSTRY INSIGHT

Evolution of Human Resources

Over the past decade businesses have altered their way of operating business greatly. Globalisation has resulted in corporations hiring a diverse talent pool as they have set ups in different regions. With this evolution in the core operation of business, its human resource function has also undergone the necessary changes to accommodate the transition. There has been a shift in how the HR function is perceived by organisations. From being a support function, it has now become a strategic function. The initiatives and activities undertaken by them are the cornerstone in defining the culture of the company. The guidelines they provide for newly joined employees (senior or junior) set the culture and mood of the organisation. The environment a company has created for its employees is now becoming one of the key factors in decision making, thus becoming a unique selling proposition (USP) for the organisation.

The competition between firms has become fierce over the past couple of decades. This competition is not only limited to gaining more market share but also extends to who gets the best talent from the market. Organisations are battling tooth and nail to get the 'right fit' to join them, as the talent pool has more factors to base their decisions on. A good pay package is not the only job attribute a candidate will settle for. They are looking at the right environment where they can grow in their field and gain valuable on-the-job knowledge. This culture offered by a firm to their employees is making job applicants change their decision in the favour of or against the firm. The human resources function is thus responsible for creating a system within the organisation to ensure their employees are offered the best environment to work in. They have to constantly tailor their hiring policies accordingly to ensure seamless on-boarding, followed by professional training. Transparency in day-to-day operations is another aspect any applicant demands in the firm they are joining. This again depends on the policies put in place by the HR team of the organisation. The cultural foundation of an organisation not only presents a feel-good factor but is also instrumental in creating conducive work environment which in-turn improves the productivity of its employees. This helps the employees grow with the organisation.

The growing number of start-ups emerging in many sectors has further intensified the race to attract the right talent. What start-ups lack in terms of years of existence and a brand name, they make up for with the perks and benefits they offer their employees. Start-ups now promote a much more casual work setting for their employees with other perks like complimentary food, games rooms to unwind and mobile work stations. They also provide work from home options for employees, as long as they are producing their deliverables and meeting targets, staff is able to have a much better perceived work/life balance. The human resource function of these firms plays a very important role along with the founders to implement such innovative work culture and human resource policies and thus help them attract the best talent. The unconventional and disruptive culture of the start-ups is leveraged by their talent acquisition teams to portray an innovative image. Innovative hiring exercises like hackathons, domain specific grants, and test case simulations are a few examples of interview processes that the HR teams have introduced to demonstrate the kind of work that is on offer at their firm. This is instrumental in creating a positive brand image of them in the job market.

There has also been a major shift in the employee-employer relations recently, with a less hierarchical structure being introduced within organisations. Both juniors and seniors are ready to adapt to this hierarchy and it fosters a stress free and approachable environment. The role of HR becomes pivotal to adopt this less formal culture and also to ensure best practice and procedures are maintained.

The diverse nature of the tasks entrusted with the human resources team has led to the generation of specialised sub categories within human resources. These sub-categories are now blossoming into a job function in itself, thus giving rise to various job opportunities to pick from within HR. Corporations are going global and technology has helped the HR function in providing the necessary tools to deal with the expansion by providing software for payroll, employee monitoring software, online services, and recruitment portals, to name a few. This has made HR a central function, and teams operate out of the head office, alongside senior management. Human resources thus present tremendous scope and opportunities to grow in the in-house setting and shared services setting.

HR is steadily transitioning from a core support function to a business within an organisation as it proves to be a major contributing factor to corporate success. HR is expected to continue to be a more business-driven function rather than purely a support function, and the result will be more exciting and diverse opportunities for candidates.

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