

# A study on HR Planning at Karvy Stock Broking Company Limited

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**Abstract**— Human resource planning has traditionally been used by organizations to ensure that the right person is in the right job at the right time. Under past conditions of relative environmental certainty and stability, human resource planning focused on the short term and was dictated largely by line management concerns. Increasing environmental instability, demographic shifts, changes in technology, and heightened international competition are changing the need for and the nature of human resource planning in leading organizations. Planning is increasingly the product of the interaction between line management and planners. As human resource planners involve themselves in more programs to serve the needs of the business, and even influence the direction of the business, they face new and increased responsibilities and challenges. Basic process of Human Resource Planning (HRP) is not only to compare present human resources to future needs but also to identify skill and competency gaps. Competency gap analysis helps to develop required competency in line with the organizational mission, vision and strategic objectives.

**Index Terms**— Nature and Recent trends in HR Planning, Personnel management, Team Building and team management, available resources, Requirements, Expansion, Diversification of HRP effectiveness and categories of manpower, Quality and quantity of HR.

## INTRODUCTION

Planning is very important to our everyday activities. Several definitions have been given by different writers what planning is all about and its importance to achieving our objectives. It is amazing that this important part of HR is mostly ignored in HR in most organizations because those at the top do not know the value of HR planning. Organizations that do not plan for the future have less opportunity to survive the competition ahead. This article will discuss the importance of HR planning; the six steps of HR planning that is: Forecasting; inventory, audit, HR Resource Plan; Auctioning of Plan; Monitoring and Control.

## Importance of Planning

HR Planning involves gathering of information, making objectives, and making decisions to enable the organization achieve its objectives. Surprisingly, this aspect of HR is one of the most neglected in the HR field. When HR Planning is applied properly in the field of HR Management, it would assist to address the following questions:

- How many staff does the Organization have?
- What type of employees as far as skills and abilities does the Company have?
- How should the Organization best utilize the available resources?
- How can the Company keep its employees?
- HR planning makes the organization move and succeeds in the 21<sup>st</sup> Century that we are in. Human Resources.
- Practitioners who prepare the HR Planning programme would assist the Organization to manage its staff Strategically. The programme assists to direct the actions of HR department.
- The programme does not assist the Organization only, but it will also facilitate the career planning of the Employees and assist them to achieve the objectives as well. This augments motivation and the Organization would become a good place to work. HR Planning forms an important part of Management information System.

## Scope of the Study

One of the main functions of personnel management in industrial organization is to impart programmers to its employees.

HRM plays a large part in determining the effectiveness and efficiency of the establishment. Increase in productivity is possible only when there is an increase in quantity of output. It applies not only to new employees but also to experienced people. It can help employees and employers to increase their level of performance and to develop skills, knowledge on their present job assignments.

**Need for basic purposes of hrm hr planning:**

- 1) It keeps the record of current manpower with the organization.
- 2) Assessing the future requirements of manpower for organization objectives.
- 3) To make the manpower recruitment plans.
- 4) To phase out the surplus employees.
- 5) To make a layout of training programme for different categories of employees.

**Research methodology:**

Research is scientific and systematic search pertinent information in a specific topic. The meaning of research is “A Careful Investigation (or) Inquiry.

HR planning is the corner stone of sound management, and it makes employees and employers more effective and productive. It is actively and intimately connected with all personnel and managerial activities. There is a present need for HR planning measures. So that new and changed techniques may be taken advantage and improvements effected in new methods, which are woefully inefficient.

Training is practical and of vital necessity because, apart from other advantages mentioned, and increase their “Market Value”, earning power job secure.

KARVY Ltd is spending for HR planning activities. It is introducing global concepts like.

- Team Building
- Time Management

**Objectives of research:**

- To recruit and maintain the HR of requisite quantity and quality.
- To meet the requirements of the programmers of expansion, diversification etc.
- To anticipate the impact of technology on work, existing employees and future human resource requirements.
- To progress the knowledge, skill, standards, ability and discipline etc.
- To appraise the surplus or shortage of human resources and take actions accordingly.
- To make the best use of its human resources; and
- To estimate the cost of human resources.

**Research instrument:**

In order to collect the data from the people in organization the research instrument used is

**Questionnaire**

A structured questionnaire has been designed, consisting of Closed Ended questions. All the questions are objective. Questionnaire does not contain any column for personal details of the people in KARVY Ltd., Questionnaire is designed for employees and employers containing 12 questions respectively. The questions are framed consisting of different factors. Both positive and negative questions are included to reduce the bias.

**Data sources:**

Data can be broadly classified as;

- 1) Primary data.
- 2) Secondary data.

**Primary Data**

Primary data is obtained through observation, questionnaires, and personal interviews.

**Secondary Data**

Secondary data is obtained through various, Management books, Journals Newspapers and Internet.

## Limitations

1. It is very difficult to ascertain the future manpower requirements of an organization, as the future is always uncertain. as such the predictions are bound to go wrong.
2. Human Resource planning is a time-consuming and costly process. The recruitment and selection process is time-consuming and requires the services of experts. This can all add to the cost.
3. Human Resource Planning are beneficial where adequate skilled manpower is available. In cases where skilled Manpower is not easily available, Human Resource Planning serves no purpose

For the above limitation the study conducted may not give the true representation of the entire organization.

## Review of literature

### Steps in hr planning

#### Forecasting:

HR Planning requires that we gather data on the Organizational goals objectives. One should understand where the Organization wants to go and how it wants to get to that point. The needs of the employees are derived from the corporate objectives of the Organization. They stem from shorter and medium term objectives and their conversion into action budgets (e.g.) establishing a new branch in New Delhi by January 2006 and staff it with a Branch Manager (6,000 USD, Secretary 1,550 USD, and two clerical staff 800 USD per month. Therefore, the HR Plan should have a mechanism to express planned Company strategies into planned results and budgets so that these can be converted in terms of numbers and skills required.

#### Inventory:

After knowing what human resources are required in the Organization, the next step is to take stock of the current employees in the Organization. The HR inventory should not only relate to data concerning numbers, ages, and locations, but also an analysis of individuals and skills. Skills inventory provides valid information on professional and technical skills and other qualifications provided in the firm. It reveals what skills are immediately available when compared to the forecasted HR requirements.

#### Audit:

We do not live in a static World and our HR resources can transform dramatically. HR inventory calls for collection of data; the HR audit requires systematic examination and analysis of this data. The Audit looks at what had occurred in the past and at present in terms of labor turn over, age and sex groupings, training costs and absence. Based on this information, one can then be able to predict what will happen to HR in the future in the Organization.

#### Hr resource plan:

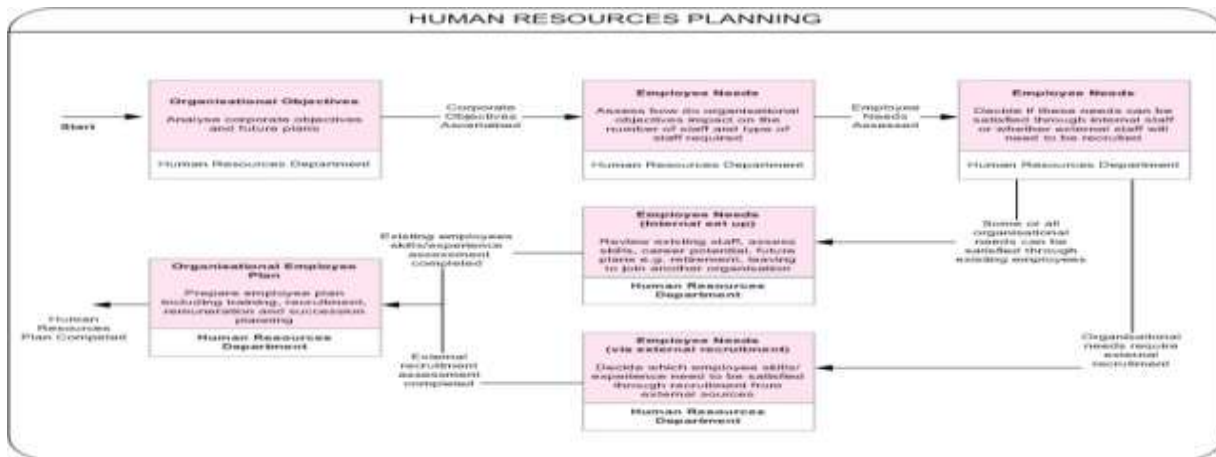
Here we look at career Planning and HR plans. People are the greatest assets in any Organization. The Organization is at liberty to develop its staff at full pace in the way ideally suited to their individual capacities. The main reason is that the Organization's objectives should be aligned as near as possible, or matched, in order to give optimum scope for the developing potential of its employees. Therefore, career planning may also be referred to as HR Planning or succession planning.

#### The questions that should concern us are:

- a) Are we making use of the available talent we have in the Organization, and have we an enough provision for the future?
- b) Are employees satisfied with our care of their growth in terms of advancing their career?

Assignment of individuals to planned future posts enables the administration to ensure that these individuals may be suitably prepared in advance.

**AUCTIONING OF PLAN**



There are three fundamentals necessary for this first step.

- 1) Know where you are going.
- 2) There must be acceptance and backing from top management for the planning.
- 3) There must be knowledge of the available resources (i.e.) financial, physical and human (Management and technical).

Once in action, the HR Plans become corporate plans. Having been made and concurred with top management, the plans become a part of the company’s long-range plan. Failure to achieve the HR Plans due to cost, or lack of knowledge, may be serious constraints on the long-range plan. Below is an illustration of how HR Plan is linked to corporate Plan.

**Authors and Affiliations**

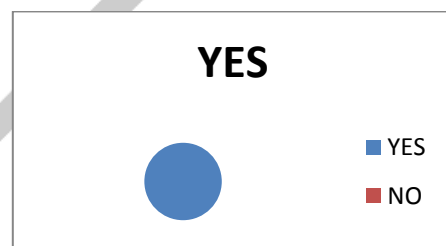
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**Data Analysis & Interpretation**

**1. Do you feel that training programmers are necessary for employees?**

- (a) YES                      (b) NO

S.NO	OPTIO NS	NO OF RESPONDENTS	% OF RESPONDENTS
1	YES	100	100
2	NO	0	0
	TOTAL	100	100



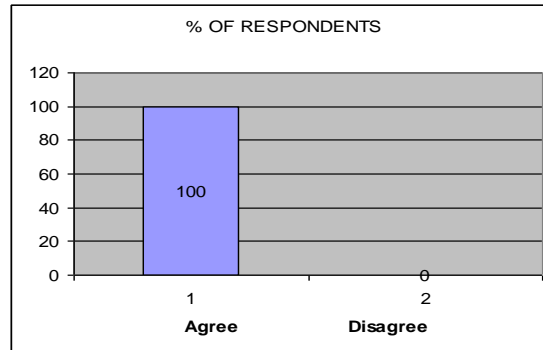
**Interpretation:** From the above analysis we can say that 100% employees feel that the training programmers are necessary for employees. The 0% employees feel that training programmers are not necessary for employees.

**2. Training & development programmers affect employees in getting promotion. Do you agree?**

- (a) Agree                      (b) Disagree

S.NO	OPTIONS	NO. OF RESPONDENTS	% OF RESPONDENTS
1	AGREE	100	100

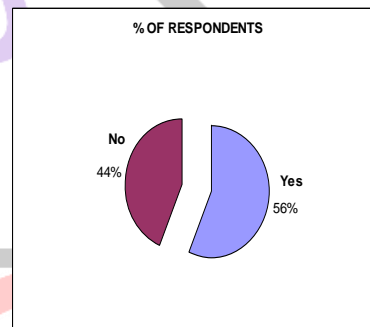
2	DISAGRE E	0	0
3	TOTAL	100	100



**Interpretation:** About 100% of the employees agreed that the training and development programmers affect employees in getting promotion and 0% of the employees disagreed that the training and development programmers affect employees in getting promotion.

**3. Are you satisfied with present HRM Planning following in your organization?**  
(a) YES (b) NO

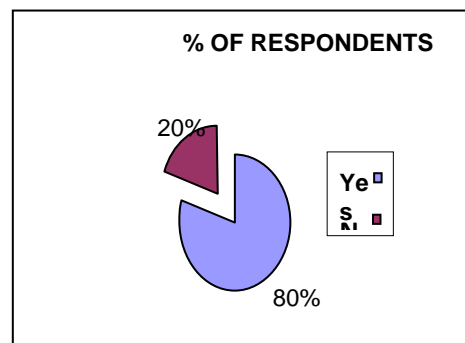
S.NO	OPTIONS	NO RESPONDENTS OF	% OF RESPONDENTS OF
1	YES	56	56
2	NO	44	44
	TOTAL	100	100



**Interpretation:** About 56% of the employees are satisfied with present HRM programmers in organization. 44% of the employees were not satisfied with present programmers in organization.

**4. Are you satisfied with working conditions in your organization?**  
(a) YES (b) NO

S.NO	OPTIONS	NO RESPONDENTS OF	% OF RESPONDENTS OF
1	YES	80	80
2	NO	20	20
	TOTAL	100	100

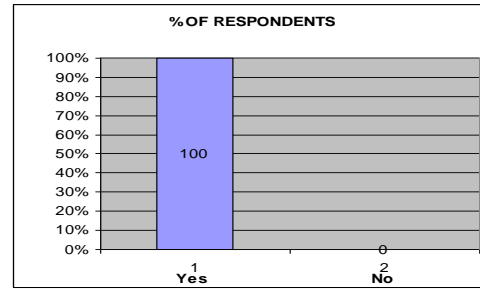


**Interpretation:** From the above analysis 80% of the employees are satisfied with working conditions in this organization. Rest 20% of the employees are not satisfied with Working conditions in this organization.

**5. Did Organization give sufficient freedom to express your views and suggestions?**

(a) YES (b) NO

S.NO	OPTIONS	NO OF RESPONDENTS	% OF RESPONDENTS
1	YES	100	100
2	NO	0	0
3	TOTAL	100	100

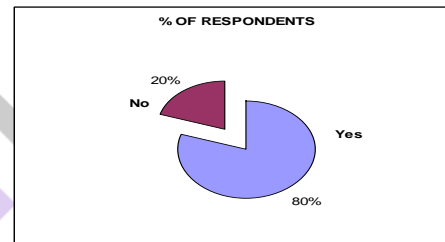


**Interpretation:** All the employees are satisfactory in the expiration of their views and suggestions.

**6. Does your management give you recognition for good results?**

(a) YES (b) NO

S.NO	OPTIONS	NO OF RESPONDENTS	% OF RESPONDENTS
1	YES	80	80
2	NO	20	20
	TOTAL	100	100

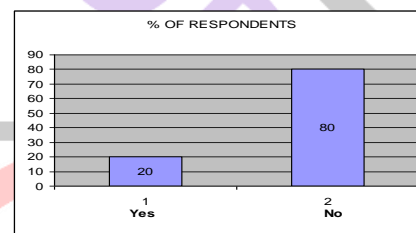


**Interpretation:** From the above analysis we can say that 80% of the employees respond that their management gives recognition for their good results. And 20% of the employees respond that their management not gives recognition for their good results.

**7. Duration of training & Development programmed is sufficient?**

(a) YES (b) NO

S.NO	OPTIONS	NO OF RESPONDENT S	% OF RESPONDENTS
	YES	20	20
2	NO	80	80
	TOTAL	100	100

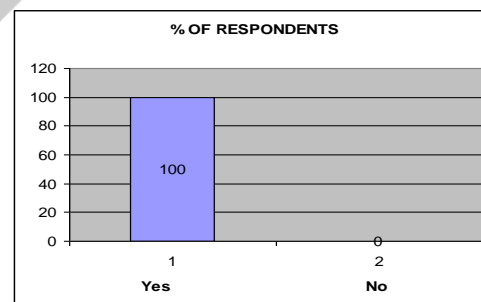


**Interpretation:** From the above analysis we can say that 80% of the employees are not sufficient for duration of the programmed. And 20% of the employees are sufficient for duration of the programmed.

**8. Do you think that incentives are needed for attending training programmers?**

(a) YES (b) NO

S.NO	OPTIONS	NO OF RESPONDENTS	% OF RESPONDENTS
1	YES	100	100
2	NO	0	0
	TOTAL	100	100



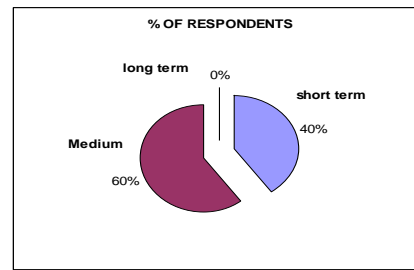
**Interpretation:** From the above analysis we can say that 100% of the employees feel. Those incentives are needed for attending training programmers.0% of the employees feel. Those incentives are not needed for training programmers.

**9. Duration of the Strategy of individual employee programmed is:**

(a) Short term (b) Medium (c) long term

S.NO	OPTIONS	NO.OF RESPONDENTS	% OF RESPONDENTS
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1	SHORT TERM	40	40
2	MEDIUM	60	60
3	LONG TERM	0	0
	TOTAL	100	100

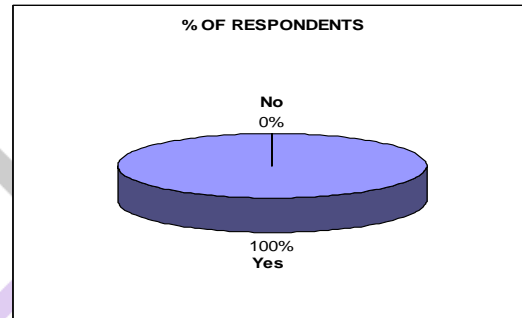


**Interpretation:** About 40% of the employee’s opinion of the duration of Strategy Programmed is short term, 60% of Employee’s opinion is medium and 0% of employee Opinion is long term.

**10. Do you have promotional policies in organization?**

- (a) YES (b) NO

S.NO	OPTIONS	NO OF RESPONDENTS	% OF RESPONDENTS
1	YES	100	100
2	NO	0	0
	TOTAL	100	100

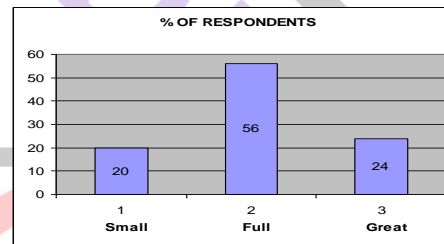


**Interpretation:** About 100% of the employees respond that they have promotion policies in the organization.

**11. Will you have an opportunity to apply your newly acquired knowledge and skills?**

- a) To a Small extent (b) To a Full extent (c) To a Great extent

S.NO	OPTIONS	NO. OF RESPONDENTS	% OF RESPONDENTS
1	TO SMALL EXTENT	20	20
2	TO FULL EXTENT	56	56
3	TO GREAT EXTENT	24	24
	TOTAL	100	100



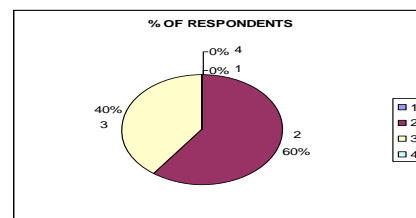
**Interpretation:** About 20% of employees have a small Knowledge and skills.56% of the employees have a full extent and 24% of the employees have a great extent of opportunity to apply newly acquired knowledge and skills.

extent of opportunity to apply newly acquired

**12. What is the overall impression of the Organization?**

- (a) Excellent (b) Good (c) Satisfactory (d) Poor

S.NO	OPTIONS	NO.OF RESPONDENTS	% OF RESPONDENTS
1	EXCELLENT	0	0
2	GOOD	60	60
3	SATISFACTORY	40	40
4	POOR	0	0
	TOTAL	100	100



**Interpretation:** About 60% of the employee’s opinion is good on the overall impression of the organization. 30% of the employees were Satisfactory and 0% of the employees were excellent and poor on the overall impression of the organization.

**Findings**

- The HRM Planning program may be arranged so that each of the employees under goes it at least once in a year.
- The modern methods of HRM planning should be used so as to have a competitive edge in the market place.
- The organization should also have high emphasis on the accuracy of performance in the program.
- Training should be given to all groups at all levels to improve the efficiency on the whole.

- The HRM planning conducted should be need training programs for improvement of the skills and the knowledge.
- All the employees should be provided a minimum and basic technical knowledge.

### Suggestions

- The conclusions so far drawn from the study tempts to offer the following suggestions for making the organization ready for empowerment. The conclusions drawn above convince anybody to identify the following areas to chart out training programs for the executives to make them completely ready for empowerment.
- Karvy should consider developing a multi-year integrated business and human resource plan for the department that is adjusted annually to reflect the priorities of the current year.
- Karvy should consider risk-ranking human resource gaps as a means of setting priorities given limited resources and to maximize results.
- Karvy should formalize and standardize the performance reporting process on human resource plans in order that the results can inform subsequent plans or drive mid-year course corrections where warranted.
- When management establishes targets in their human resource plan, management should ensure that strategies are established to achieve those targets.
- Karvy should review its existing human resource policies to ensure completeness and relevance to the department's current context; ensure widespread communication and understanding of human resource policies; regularly monitor compliance to human resource policies; and update human resources policies on an ongoing basis.

### Conclusions

- The strategy program in KARVY is focused on new and old employees.
- Training program is conducted quarterly.
- HR planning principals& program in KARVY is based on the performance and seniority.
- The HRM planning program in KARVY is also the company response to new innovation and upcoming technologies.
- The goal of the program is mainly to improve the job related skills.
- It has been observed during the study that most of the employees expressed the need for each employee to attend the Training program least once in a year.
- Most of the trainees supported external faculty rather than internal.
- The job security is not been effected by the program being undergone.

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