

CHANGING DIMENSIONS OF QUALITY HUMAN RESOURCE IN INDIAN ORGANISATIONS – A MANAGEMENT VIEW

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Abstract: This paper study about the HRM process in the context of, how employees are major components of any business and the management of employee is the major part of any organisations HRM personnel's. In today's competitive world HRM process have become more crucial, because now a day's organisations are facing challenges like increasing demand for high salaries/compensation, hierarchy status, authority, comfort etc. So, these organisations demanding quality human resource in terms of techniques, leadership, skill, knowledge, attitude, socio-culturally diverse workforce etc. This all effects are due to Transition from traditional personnel management to modern GHRM in industries, unstable market due to economic conditions, increasing demands for quality manpower from corporate sector, inflation etc, also a changing complex psychological environment in industries at national as well as international level and interference of international politics at domestic level. These all problems can be sort out by increasing and imparting quality of management education system both at national and at international management colleges who are responsible for producing quality workforce. Another area where most of the organisation faces challenges is welfare of employees which plays a vital role in organisations success. So, only potential attributes of employees are not sufficient but also the compensation management criteria considered by the industries, organisations or companies for employees plays a great role in successful future of entire economy.

Source – Authors Own

Keywords: Human Resource Management, Potential Attribute, Leadership, Compensation, Skill

INTRODUCTION

India is socio-culturally diversified country and because of this there is a very vast scope for socio-culturally diversified human resource management. Particularly emphasis is given to the IABM, Bikaner. Why there is a difference between any other management collages and the collages like IABM which gives 100 percent placement, as these ABM (MBA) collages are run by Agricultural universities throughout India which are in collaboration with prestigious apex bodies like ICAR, UGC and AICTE etc. this all processes are depends on HRM practices in respective collages, their co-operating management body and the positive response from students. Also, most importantly management students (of MBA and Ph.D) have to learn how to mitigate from their comfort classroom zone and go a long way towards impressing and attracting the different organisation, industries or companies HRM personnel. So, here this article focuses on the HRM practices which are helpful in imparting knowledge, skill and attitude to management student.⁽¹⁾ The concept of HRM emerged in the mid 1980s against the work of the famous writers on management like Pascale and Ethos (1981) and Peters and Waterman (1982), they produced the list of attributes for making companies successful. Managers can effectively utilize HRM practices to enhance their firms' competitive response in an era when the opportunities and challenges facing business are international in nature. It covers the problems of international political involvement, domestic internal and external politics, cultural problems and adaptation, the challenges of expatriate job assignments, host country national job assignment, third country national job assignment and the ways to make those assignments more effective. It also discusses the development of GHRM policies in a global context. Global human resource management is a process of procuring, allocating and effectively utilizing human resources in industries globally. It is more important because of **1.** Encompasses more functions. **2.** Has more heterogeneous functions. **3.** Involves constantly changing perspectives. **4.** Require more involvement in employee's personal lives. **5.** Involves greater level of risks than domestic HRM practices. Generally Hierarchy, status authority, responsibility and accountability are structural concept in HRM, but we can see from the Indian context, emotions feelings, empathetic perception, impressions and the effective components have influenced peoples more than else. Also in the work environment people worldwide do not like to be treated as blamed, bossed etc. Therefore HRM process of treating employees has become more crucial subject for the success of any organisation today than ever before. So, the key question arises today is, what step should organization's should take for more HR output to achieve organizational milestones. Therefore quality workforce can be hired through the applied high skilled practical as well as theoretical assignments both at branded national or international management schools which are in collaboration with national and international industries. Though there are potential risks involved, but human resource management involves six functional human resource areas which are recruitment, selection, classifying employee's performance evaluation, compensation and benefits, training and development and labour relations. Management education focuses on developing a broad range of managerial knowledge and abilities. More emphasis is given to the set of skills that match the job requirement. In addition to subject-specific job, students are required to hone their team building and communication skills.

Source – (1) Authors Own contribution, taken from global human resource management report which is applicable to both domestic as well as multinational organisation

CURRENT VIEW

Barring a handful of top Business schools like the government run IIMs and other few, most of 5,500 B schools in the country are producing sub-par graduates who are largely unemployable resulting in these pass-outs earning less than Rs 10,000 a month, if at all they find placements, an ASSOCHAM study has pointed out. Expressing concern over the decay in the standards of these B-schools, many of which are not properly regulated, the study by the ASSOCHAM Education Committee (AEC) noted that only 7% of the pass-outs are actually employable in India excepting graduates from IIMs. India has at least 5,500 B-schools in operation now, but including unapproved institutes could take that number much higher. The ASSOCHAM report says that only 7 per cent of the MBA graduates are actually employable. Around 220 B-schools had shut down in the last two year in cities such as Delhi-NCR, Mumbai, Kolkata, Bangalore, Ahmedabad, Lucknow, Hyderabad, Dehradun etc. And at least 120 more are expected to wind up in 2016. Low education quality coupled with the economic slowdown, from 2014 to 2016, campus recruitments have gone down by a whopping 45 per cent. "There are more seats than the takers in the B-schools. This is not surprising in the wake of poor placement records of the pass-outs," ASSOCHAM Secretary General Mr D S Rawat said. In the last five years, the number of B-school seats has tripled. In 2015-16, these schools offered a total of 5,20,000 seats in MBA courses, compared to 3,60,000 in 2011-12. Lack of quality control and infrastructure, low-paying jobs through campus placement and poor faculty are the major reasons for India's unfolding B-school disaster. "The need to update and re-train faculty in emerging global business perspectives is practically absent in many B-schools, often making the course content redundant. Only 7 per cent of MBA graduates from Indian business schools, excluding those from the top 20 schools, get a job straight after completing their course, adds the findings of the report. While on an average each student spent nearly Rs 3 to Rs 5 lakh on a two-year MBA programme, their current monthly salary is a measly Rs 8,000 to Rs 10,000. Even the quality of IIM/IIT students coming out now compared to the last 15 years has come down due to the quality of school education. The faculty is also another problem as few people enter the teaching profession due to low salaries and the entire eco-system needs to be revamped. ASSOCHAM said that the mismatch between aspirations of students and their level of preparation are crucial as most of the fresh graduates are afraid of getting their hands dirty. The flaw lies with the negligible hands-on training provided at Tier 2 and 3 colleges.

Source – Assocham report

LITERATURE REVIEW

Ball & McCulloch, (1993); Beamish & Calof, (1989); Muuka, Harrison, & Hassan, (1999) stated that, As global issues become ever more important, over the last few years the criticism has emerged that American MBA programs are not international enough, either in the number and variety of international business courses, or in the qualifications of those who teach them. Krishna and Monappa (1994), Rao (1999) suggested, Change from a regulated environment to a free market environment has direct implications for SHRM practices in India. Deverell, (1994) studied, Today's managers need a variety of soft skills in communication, negotiation, and team building to effectively manage technological change and corporate stress resulting from downsizing and rapid growth. Streisand (1995) writes that America's colleges and universities are often accused of having little in common with the real world. Mardeusz (1995) suggests that over the last three decades little change has been made in university curricula with respect to advanced degrees in Business Administration. Rhinesmith, (1996); Williams, (1996) stated, While there are numerous explanations for the change in criteria for workplace skills, the impact of globalization appears to be one of the most significant causes that appear in many analyses. Harvey & Knight (1996) stated, Employers are not looking for trainees when they employ graduates but people equipped to learn and deal with change. Employers want graduates who are adaptable and flexible, who can communicate well and relate to a wide range of people, who are aware of, but not indoctrinated into, the world of work and the culture of organizations, and who, most importantly, have inquiring minds, are willing and quick to learn, are critical, can synthesize and are innovative. Eberhardt, Moser, & McGee (1997) stated that recently many articles have appeared, noting "an apparent gap between the skills and abilities of business graduates and the needs of U.S. businesses". Harvey et al. (1997) stated, skills involving interaction among people such as interpersonal skills, teamwork, and communication skills are also required. Lavenberg, (1997, A64) studied, "Many educators will claim that our colleges already provide just such preparation. But if we listen to those who employ our graduates or to educators in graduate and professional schools, we hear that an enormous chasm exists between what higher education claims it is doing and what is actually achieved". Colvin, (1997); Eberhardt et al., (1997); Hahs, (1999); Nicastro and Jones, (1994); Nowak et al., 1996; Oblinger, (1998); O'Reilly, (1994); Pearce, (1999); Tanyel et al., (1999); Tomlinson, (1999); Wardrope & Bayless, (1999); Whettingsteel, (1999); Zolner, (1996) stated that, The American Assembly of Collegiate Schools of Business (AACSB) (1986) has submitted report on, why business schools fail to provide students with the tools and perspectives that are needed to build foundations for successful contributions as employees and leaders in business. Since that time, traditional MBA programs have been criticized for excessive focus on quantitative and technical skills and too little attention to such soft skills as interpersonal, communications, teamwork and people skills. Yucelt, (1998) stated, many industries and large corporations are dismissing employees who hold MBAs or replacing them with technical people who do not necessarily have an MBA degree. Yucelt, (1998) contends, that part of the blame lies with business schools for choosing to teach what they want instead of what business firms need. Therefore, in the U.S., demand for the MBA is declining, and business schools are facing the toughest challenge regarding increased tuition, programs content and quality and teaching skill. Oblinger, (1998) stated, Leaders will be required who can anticipate and lead change. Graduates of higher education will need to be flexible, adaptable, and in possession of a mix of broad education and specific skills. Communication, interpersonal skills, problem solving, decision-making, and teamwork are the competencies that will allow employees to grow and adapt as the world of work continues to change. Oblinger, et. al. (1998) stated Both academics and employers complain that college graduation requirements, based primarily on passing sets of courses, fail to ensure that the graduate has the personal qualities and skills needed to succeed in graduate school, professional training, or in the workplace. Oblinger, et al. (1998) studied, skills include initiative, persistence and integrity, the ability to communicate effectively, to think creatively as well as critically, and to work with others to solve problems. Caudron, 1999;

Solomon, 1999; Himmelsbach, (1999) has studied, in response to increased global competition and the expansion of the world economy; businesses are seeking workers more highly skilled in the soft skills. Tanyel et. al. (1999) state that "the business environment changes faster than curricula at colleges and universities because of the cumbersome process often involved in curriculum revision, including political posturing by operating entities and conflicting educational philosophies among faculty." Caudron, (1999) According to a study of what corporations seek when they hire MBAs, the three most desired capabilities are communication skills, interpersonal skills and initiative-all of which are elements of emotional intelligence. Solomon, (1999) stated, In a recent study of 1,400 CIOs in the United States, RHI Consulting Inc. found that twenty-seven percent of CIOs said interpersonal skills are the most important factor for reaching management levels in the IT field. Rao et al.(2001), Som (2002) studied, The HRM specialist and HRM departments are under severe pressure to bring about a large scale professionalized changes in their organisations in order to cope with the challenges brought about by economic liberalization. Som, (2002) stated that, The response to liberalization has created opportunities for technology up gradation sophistication, resource mobilization from new sources, highly competitive inputs/outputs market, high growth and buoyant environment and HRM issues associated with strategic initiatives of diversification, mergers and acquisitions, restructuring joint ventures, strategic alliances, and for overall internationalization of the economy.

CONCEPTUAL BACKGROUND

The overall purpose of HRM is to ensure that the organisation is able to achieve success through employee. HRM has been defined as strategic and coherent approach to the management of organisations most valued assets – the people working there who individually and collectively contribute to the achievement of its goals (Armstrong, 1999). The human resource management is a modern term for what has been traditionally been referred to as personal administration or personal management. Human resource management encompasses those activities designed to provide, motivate, co-ordinate the human resources of an organisation. Human resources of an organisation represent its largest investments. Effective HRM leads to change management, competence, commitment, congruence of objectives, motivation, also those organizations which are able to give relevant training to their personnel and maintain their willingness to learn new ways to do things can hope to survive in today's economically competitive environment. Human resource management for Indian industries is a crucial problem because different internal as well as external factors of management. The some of the factors are employee's expectation from organization and organisations needs for skills and quality work from employee, more work, less salaries, pressurized working hours etc. Therefore it is necessary to implement HRM and compensation management processes in the improvement of students or employees to ensure the successful organizational welfare.

Source – Authors Own

OBJECTIVES

The present study has been taken up the importance of GHRM process for the industrial needs which can be applied to fresh employees or management students. Therefore effective utilization of HRM process results into organisations as well as employees long term goodwill. Therefore the main objective of the present research study is as follows,

1. To determine the Competency, Leadership, Adaptive Nature, Compatibility and factors affecting salary structure by using different stimuli or element.

Source – Authors Own

HYPOTHESIS

The main hypotheses of the present research paper are as follow

H₁ Implementation of HRM process helps to improve the leadership skill, potential, competency, and compatibility of students

H₂ The different factors which affect the salary structure of any employee.

Source – Authors Own

DATA AND METHODOLOGY

The methodology used for accessing and analyzing the collected data is as follows;

Primary data collected through face to face survey method with the aid of pre- tested schedule designed for the purpose, from the 400 students of different management colleges of Pune district of Maharashtra state and Bikaner district of Rajasthan state. In an interview data has been collected about the potential attributes like, analytical power, creative imagination, sense of reality, technical skill, commercial skill, communication skill, planning and organizing ability, responsibility taking ability, initiating, result orientation, teamwork and teambuilding, subordinate development, negotiation skills, problem solving and decision making, process orientation, technical competence, potential for growth, effective intelligence, administrative skills, personal integrity, good communicator, sound education, motivator, innovator, continued self development, decision maker etc. these attributes plays a great role in determining overall leadership development. About students ability to maintain relationship with boss, subordinates, peers, clients, union leaders, trade, govt. and public is useful in personal as well as organisations successful future. Finally, important area is compensation management which is based on the different attributes like, responsibility taking, skill and mental effort, working conditions etc. therefore these all above mentioned attributes are having separate importance due to specific value.

Secondary data was collected from, websites, Book's, Journals etc. also from the different papers on HRM management etc. The collected data is analysed by using different statistical tools like ANOVA, Factor Analysis, Regression, Correlation etc. and so on.

Source – Authors Own

RESULT AND DISCUSSION ANALYSIS

A) SURVEY ANALYSIS – PRIMARY DATA ANALYSIS DEMOGRAPHIC CHARACTERISTICS OF RESPONDENTS

Data collected was analysed through a series of validated tools and procedures. The critical step involved in the development of a measurement scale is the assessment of the reliability of constructs. The factor analysis of the collected data was conducted next. Further, confirmatory factor analysis was performed in order to confirm the findings. The results of the analysis are described as follows.

No	Characteristic	Respondent	N0	Characteristic	Respondent
1.	Age 21-22	38	3	Gender	
	23-24	22		Male	206
	25-26	15		Female	94
	27-28	52	4	Income	
	29-30	173		Upto 300000	43
2	Qualification			301000-400000	29
	MBA/Ph.D. (Management)	202		401000-500000	17
	Any Other Management	98	501000-600000	59	
			601000-700000	152	
Source – Primary Data					

Table – 1, Source – Authors Own, The above table describes about demographic characteristics of the respondents.

ASSESSMENT OF RELIABILITY

The reliability of items was assessed by computing the coefficient alpha (Cronbach, 1951), that measures the internal consistency of the items. For a measure to be acceptable, coefficient alpha should be above 0.7 (Nunnally, 1978). In the present study, all alpha coefficients ranged above 0.69 (close to the cut-off value of 0.70) to 0.907, indicating good consistency among the items within each dimension.

EXPLORATORY FACTOR ANALYSIS

KMO AND BARTLETT'S TEST RESULTS

KMO AND BARTLETT'S TEST PART 1		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy		0.846
Bartlett's Test of Sphericity	Approx. Chi-Square	4419.718
	Df	231
	Sig.	0.000

KMO AND BARTLETT'S TEST PART 2		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy		0.877
Bartlett's Test of Sphericity	Approx. Chi-Square	2746.901
	Df	66
	Sig.	0.000

Table No – 2, Source – Authors Own

From the Table 2, it can be seen that KMO value greater than 0.6 is acceptable; but if it is more than 0.8 is much better for good results. Bartlett test results also show that the values are significant and thus acceptable. The items in the respective category were individually subjected to PCA with varimax rotation and Kaiser Normalization. (Kaiser and Rice, 1974).

RELIABILITY AND CONSTRUCT VALIDITY MEASURES

Table 3 part 1 and 2 explains reliability of the variables used for determining the quality of human resource in India shows significance in the organization development and success. Table 4, Indicates that, items in each subscale load on one factor explains obtained Eigen values, Cronbach alpha, is concerned with the degree of interrelatedness among a set of items designed to measure a single construct (Netemeyer, Bearden & Sharma, 2003). Table 4 part 1 and 2 depicts the reliability alphas for various constructs. As can be seen, the coefficient alphas for all the four subscales are above 0.60 which is an acceptable limit for early stages of basic research (Nunnally & Bernstein, 1994)^M, also reliability measure shows that there is significant relationship or effect of variables on current study.

ANOVA with Friedman's Test and Tukey's Test for Nonadditivity Part – 1							
		Sum of Squares	Df	Mean Square	Friedman's Chi-Square	Sig	
Between People		5018.373	299	16.784			
Within People	Between Items	2637.311	21	125.586	48.035	.000	
	Residual	Nonadditivity	.178 ^a	1	.178	.068	.794
		Balance	16416.193	6278	2.615		
		Total	16416.371	6279	2.614		
	Total	19053.682	6300	3.024			
Total		24072.054	6599	3.648			
Grand Mean = 4.4653, a. Tukey's estimate of power to which observations must be raised to achieve additivity = .958.							
ANOVA with Friedman's Test and Tukey's Test for Nonadditivity Part – 2							
		Sum of Squares	Df	Mean Square	Friedman's Chi-Square	Sig	
Between People		5873.148	299	19.643			

Within People	Between Items		550.547 ^a	11	50.050	274.018	.000
	Residual	Nonadditivity	159.394 ^b	1	159.394	88.524	.000
		Balance	5920.309	3288	1.801		
		Total	6079.702	3289	1.848		
Total		6630.250	3300	2.009			
Total		12503.397	3599	3.474			

Grand Mean = 4.5592, a. Kendall's coefficient of concordance W = .044.
 b. Tukey's estimate of power to which observations must be raised to achieve additivity = 2.921.

Table No – 3, Source – Authors Own

Construct	ITEM LABEL	Eigen Value	Factor Loading	Cronbach Alpha	Variance Explained
B	S1	6.059719	0.747	0.830	27.544178
	S2	4.449415	0.788	0.832	20.224614
	S3	2.135999	0.820	0.832	9.709089
	S4	1.574232	0.798	0.832	7.155602
C	S5	1.182598	0.605	0.836	5.375445
	S6N	1.074603	0.686	0.841	4.884561
	S7	0.903972	0.855	0.837	4.108965
	S8	0.616097	0.615	0.835	2.800441
	S9	0.585098	0.735	0.834	2.659535
D	S10	0.446645	0.912	0.835	2.030203
	S11	0.429102	0.919	0.834	1.950462
	S12	0.396059	0.823	0.833	1.800266
A	S13	0.351475	0.745	0.840	1.597612
	S14	0.325935	0.730	0.838	1.481525
	S15	0.291059	0.669	0.840	1.322997
	S16	0.242669	0.636	0.840	1.103041
	S17N	0.208903	0.552	0.846	0.949558
	S19	0.176881	0.673	0.840	0.804004
	S20	0.152562	0.739	0.844	0.693466
F	S18	0.200606	0.663	0.850	0.911843
E	S21	0.100367	0.896	0.841	0.456212
	S22	0.096004	0.870	0.843	0.436382

Before starting tests, first factorial analysis was done; this gave KMO, Eigen values, average variance explained and other measures. Now from TVE table analysis need to correct rotated component matrix, from which 6th and 17th new variable named S6N and S17N was extracted for further analysis, new rotated component matrix generated with 6 highest eigen values. Also all 22 variables were divided into 6 sub categories according to regression loading, and then further calculations for validity analysis done by using different tools. We get the same results i.e. whether model is fit or unfit. But I found that some of the observations were not so important to get into the decision making about GHRM for organisations success.

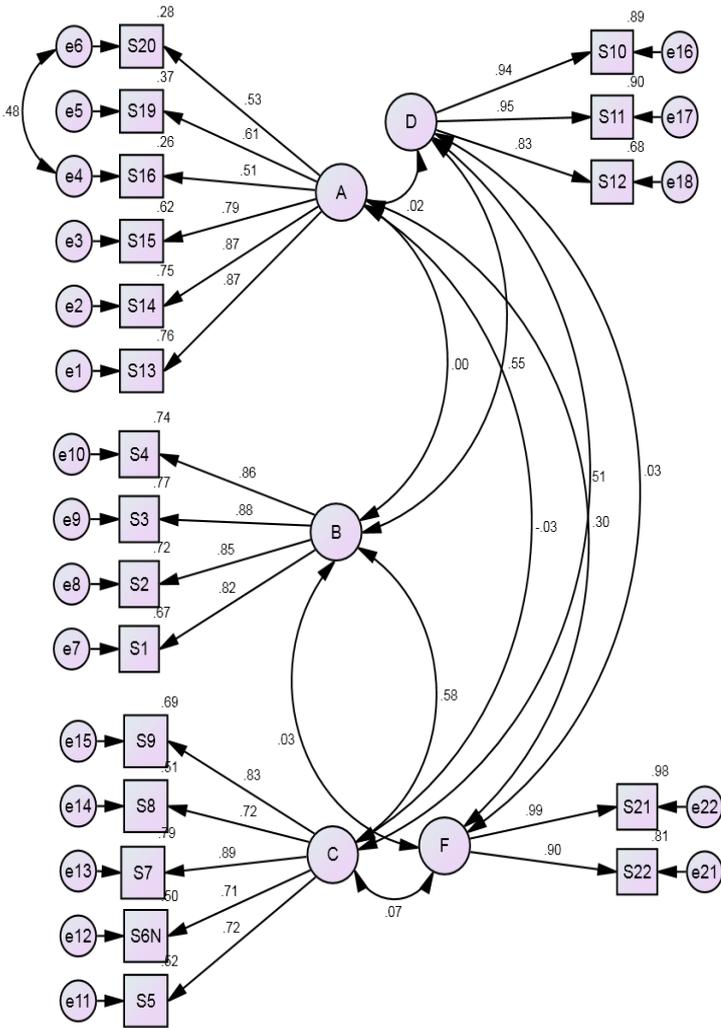
Construct	ITEM LABEL	Eigen Value	Factor Loading	Cronbach Alpha	Variance Explained
B	S1	6.018161	0.752	0.894	50.151
	S2	2.115296	0.789	0.894	17.627
	S3	1.161253	0.824	0.894	9.677
	S4	0.619117	0.794	0.893	5.159
C	S5	0.445426	0.602	0.901	3.712
	S6N	0.100711	0.668	0.907	0.839
	S7	0.394669	0.858	0.901	3.289
	S8	0.335357	0.613	0.898	20795
	S9	0.237972	0.742	0.898	1.983
D	S10	0.206820	0.914	0.900	1.723
	S11	0.203449	0.920	0.900	1.695
	S12	0.161770	0.821	0.897	1.348

Table No – 4, Source – Authors Own

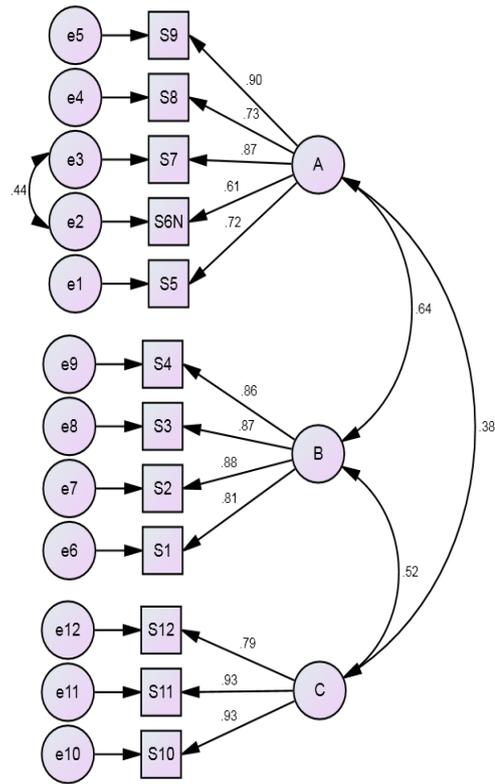
Before starting tests, first factorial analysis was done; this gave KMO, Eigen values, average variance explained and other measures. Now from TVE table analysis need to correct rotated component matrix, from which thirteenth new variable named S6N was extracted for further analysis, new rotated component matrix generated with 3 highest eigen values. Also all 12 variables were divided into 3 sub categories according to regression loading, and then further calculations for validity analysis done by using different tools. We get the results to determine whether the results will define that the model is fit or unfit.

There can be fractional changes in some values of the finally accepted model after calculating values by different methods.

MODEL



STANDARDIZED VIEW PART 1



STANDARDIZED VIEW PART 2

Source – Authors Own

CONTENT VALIDITY - The content validity of a construct can be defined as the degree to which the measure spans the domain of the construct’s theoretical definition (Rungtusanatham, 1998). For the present study, the content validity of the instrument was ensured as the agricultural marketing dimensions for sustainable development and items were identified from the literature and were thoroughly reviewed by professionals and academicians.

CONSTRUCT VALIDITY - It involves the assessment of the degree to which an operationalization correctly measures its targeted variables (O.Leary-Kelly and Vokurka, 1998). According to them, establishing construct validity involves the empirical assessment of unidimensionality, reliability, and validity (convergent and Discriminant validity). In the present study, in order to check for unidimensionality, a measurement model was specified for each construct and CFA was run for all the constructs. Individual items in the model were examined to see how closely they represent the same construct. A comparative fit index (CFI) of 0.90 or above for both the model implies that there is a strong evidence of unidimensionality (Byrne, 1994). The CFI values obtained for all the nine constructs of two different models in the scale are equal to or above 0.90 as shown in Table 6 (Part 1 and Part 2). This indicates a strong evidence of unidimensionality for the scale. Once unidimensionality and reliability of a scale is established, it is further subjected to validation analysis (Ahire, Golhar and Waller, 1996).

Notes: Factor loadings greater than 0.5 is acceptable (Hair et al. 1995). **Alpha** values of 70% or higher are considered acceptable (Nunnally, 1978). **KMO** static value above 0.6 being acceptable (Kim and Mueller, 1978). **Item** deleted on account of low factor loadings (Hair et al., 1995).

MODEL FIT determines the degree to which the structural model fits the sample data. Table 6 part 1 shows a Chi square value (χ^2) of 434.097 with 159 degrees of freedom. The CMIN/DF (minimum discrepancy divided by degrees of freedom) ratio was

2.730; part 2 shows a Chi square value (χ^2) of 88.022 with 50 degrees of freedom. The CMIN/DF (minimum discrepancy divided by degrees of freedom) ratio was 1.760, which is within the recommended range of less than 5, which is indicative of an acceptable fit between the hypothetical model and the sample data (Carmines & McIver, 1981)^N. The goodness-of-fit index (GFI) of part 1 was 0.872 and part 2 was 0.880 and adjusted goodness-of-fit index (AGFI) of part 1 was 0.831 and part 2 was 0.813. The root mean square error of approximation (RMSEA) of part 1 was 0.076 and part 2 was 0.088, which falls within the cutoff value of 0.06 (Hu & Bentler, 1999)^O. The Tucker-Lewis Index (TLI) of part 1 was 0.922, and part 2 was 0.943 while the Comparative Fit Index (CFI) of part 1 was 0.935 and part 2 was 0.957. The Bentler-Bonett normed fit index (NFI) of part 1 was 0.901 and part 2 was 0.907 and Bollen's incremental fit index (IFI) of part 1 was 0.935 and part 2 was 0.957. The values for fit indices are shown in Table 6 and all exceed the recommended level of 0.90, suggesting that the hypothesized model represented an adequate fit to the data.

ITEM RELIABILITY, COMPOSITE RELIABILITY AND AVERAGE VARIANCE EXTRACTED (AVE) Item reliability indicates the amount of variance in an item due to the underlying constructs rather than to error (Suh & Han, 2002). The item reliability of individual items can be assessed by squaring their respective standardized factor loadings (Segars, 1997)^P. Indicator reliabilities should exceed 0.50, which provides evidence that items explain more variance than is explained by the error term (Bollen, 1989; Segars, 1997)^Q. Table 7 reveals that all the items of part 1 and 2 had R2 values greater than 0.50 excluding S6N, S16, S19, S20 of part 1, which shows that all variables are significantly related to their specified constructs and thus verifying the positive relationships among indicators and constructs (Hair et al., 1998). Composite reliability is a measure of the internal consistency of the construct indicators, which depicts the degree to which the items indicate the common latent (unobserved) construct (Hair et al., 1998)^R. Anderson & Gerbing (1988) state that even a perfectly unidimensional scale will be of little practical use if the resultant composite score has unacceptably low reliability. Highly reliable constructs are those in which the indicators are highly intercorrelated, indicating that they are all measuring the same latent construct (Koufteros, 1999; Lu, Lai & Cheng, 2007)^S. All constructs had composite reliability above the recommended level of 0.70 (Hair et al., 1998). AVE measures the amount of variance that is captured by the construct in relation to the amount of variance due to measurement error (Fornell & Larcker, 1981)^T. Higher values of variance extracted indicate that indicators are truly representative of the latent construct (Hair et al., 1998). AVE values greater than 0.50 are considered adequate for any construct (Bagozzi & Yi, 1988; Hair et al., 1998)^U. Table 7 PART 1 AND 2 shows that all the constructs have AVE values above the recommended level of 0.50, thus providing further evidence of reliability.

MODEL FIT INDICES

PART 1

Index of Fit	Chi-Square(DF)	CMIN/DF	GFI	AGFI	P CLOSE
Value	434.097	2.730	.872	.831	0.000
	NFI	IFI	TLI	CFI	RMSEA
	0.901	0.935	0.922	0.935	0.076

PART II

Index of Fit	Chi-Square(DF)	CMIN/DF	GFI	AGFI	P CLOSE
Value	88.022	1.760	.880	.813	0.027
	NFI	IFI	TLI	CFI	RMSEA
	0.907	0.957	0.943	0.957	0.088

Table No – 6, Source – Authors Own

PARAMETER ESTIMATES

PART 2

LATENT VARIABLE	ITEM LABEL	STANDARDISED FACTOR LOADING	CRITICAL RATIO	R ²	AVE	COMPOSITE RELIABILITY
B	S1	0.81	*	0.6561	0.733	0.916
	S2	0.88	10.543	0.7744		
	S3	0.87	9.717	0.7569		
	S4	0.86	9.675	0.7396		
A	S5	0.72	*	0.5184	0.597	0.879
	S6N	0.61	5.621	0.3721		
	S7	0.87	8.272	0.7569		
	S8	0.73	6.962	0.5329		
	S9	0.90	8.411	0.81		
C	S10	0.93	*	0.8649	0.784	0.916
	S11	0.93	15.251	0.8649		
	S12	0.79	10.713	0.6241		

_a Indicates a parameter fixed at 1.0 in the measurement model, All Critical Ratios (t-values) are significant at 0.05.

PART 1

LATENT VARIABLE	ITEM LABEL	STANDERDISED FACTOR LOADING	CRITICAL RATIO	R ²	AVE	COMPOSITE RELIABILITY
B	S1	0.82	*	0.6724	0.725	0.913
	S2	0.85	17.192	0.7225		
	S3	0.88	18.156	0.7744		
	S4	0.86	17.614	0.7396		
C	S5	0.72	*	0.5184	0.603	0.883
	S6N	0.71	11.702	0.5041		
	S7	0.89	14.514	0.7921		
	S8	0.72	11.807	0.5184		
	S9	0.83	13.683	0.6889		
D	S10	0.94	*	0.8836	0.824	0.933
	S11	0.95	29.959	0.9025		
	S12	0.83	21.461	0.6889		
A	S13	0.87	*	0.7569	0.507	0.933
	S14	0.87	18.613	0.7569		
	S15	0.79	16.290	0.6241		
	S16	0.51	9.090	0.2601		
	S19	0.61	11.313	0.3721		
	S20	0.53	9.531	0.2809		
F	S21	0.99	*	0.9801	0.899	0.947
	S22	0.90	17.064	0.81		

_a Indicates a parameter fixed at 1.0 in the measurement model, All Critical Ratios (t-values) are significant at 0.05.

Table No – 7, Source – Authors Own

SCALE VALIDATION

Once the reliability and the structure of the scale are supported, the validity of the instrument has to be assessed.

CONVERGENT VALIDITY

A measure is said to possess convergent validity if independent measures of the same construct converge, or are highly correlated (Netemeyer, Bearden & Sharma, 2003)^V. Convergent validity can be accessed from the measurement model by determining whether each indicator's estimated pattern coefficient on its posited underlying factor is significant or not (Anderson & Gerbing, 1988). In the AMOS output file, the t-value is the critical ratio, which represents the parameter estimate divided by its standard error (Netemeyer, Bearden & Sharma, 2003). As can be seen from above table that, all the factor loadings are significant at 0.05 significance level, which supports the convergent validity. According to Fornell & Larcker (1991), convergent validity of the construct is also demonstrated when the average variance extracted is above 0.50. Above table 7 PART 1 and 2 show that the AVEs for all the constructs are above 0.50, which further supports the convergent validity of the measures.

DISCRIMINANT VALIDITY ANALYSIS

PART I	B	A	C	D	F
B	0.851				
A	0.004	0.712			
C	0.581	-0.034	0.776		
D	0.547	0.019	0.298	0.908	
F	0.026	0.509	0.067	0.028	0.948

PART II	B	A	C
B	0.856		
A	0.641	0.773	
C	0.517	0.382	0.886

Table No – 8, Source – Authors Own

* Based on (Fornell & Larcker, 1981), AVE in the Diagonal and squared correlation off-diagonal.

Discriminant validity refers to the extent to which measures of theoretically unrelated constructs do not correlate highly with one another (Brown, Churchill & Peter, 1993). The Discriminant validity of the measures in the present study was established by comparing the average variances extracted with the squared correlation between two constructs (Fornell & Larcker, 1981). If the squared correlation between constructs is less than either of their individual AVEs, it would suggest that each of the constructs has more error-free variance than shared with other constructs (Ping Jr., 2004). From Table 8, it can be seen that all AVEs are higher than squared inter-construct correlations. This result provides evidence of Discriminant validity.

DISCUSSION

As stated above from the analysis part 1 and 2 shows the significance in manufacturing quality human resource for the well being and steadiness of the overall economy. As this type of human resource can be useful in any sector within the country as well as in

other countries. All measures of constructs, items shows inter-dependability between and among different factors. Also the resultant values shows significance of different factors or scales used to define the value of each scale or factor. Above calculation studied using 2 different methods or softwares i.e. SPSS and AMOS, gives nearby significant results for both the parts 1 and 2. All factors or scales used are of valuable in differentiating and concluding the value of quality of human resource.

IMPLICATIONS

The present study makes both academic and practical contributions. From an academic point of view, it contributes to the existing literature on dimensions of human resource management in globalised era. The study first provides a theory-based framework for understanding the direct effects of different variables which affects the potential for particular work and ultimately quality of human resource. A significant contribution that the model makes is the appreciation of the construct 'A, B, C, D, E, and F. of part 1 and A, B and C' of part 2, Shows the direct effect on quality human resource significantly, and its influence on sustainable development. Using data collected from 400 management students, who possesses different quality, establishes reliability and validity of the scale. The newly refined and validated measures can be used by future researchers to study changing dimensions of human resource management.

Source – Authors Own

CONCLUSION

The paper entitled "Changing Dimensions of Quality Human Resource Management in Indian Organisations" has covered different areas of HRM processes like potential attributes, leadership qualities; relation maintaining ability and compensation management etc. which are needed for achieving organizational long term goal without which organization cannot complete their objectives. Today organisations in India as well as worldwide facing different problems regarding quality workforce, socio-culturally diversified workforce, psychologically sharp manpower etc. from the analysis it is clear that, the management students are capable of taking different types of responsibilities in diversified organisations in Indian socio-culturally diversified environment. From the above analysis we can conclude that the management students having different qualities like Analytical Power, Creative Imagination, Sense Of Reality, Effective Leadership, Conceptual Skills, Technical Skills, Communication Skills, Planning And Organising Ability, Responsibility Taker, Initiative, Result Orientation, Teamwork And Team Building, Subordinate Development, Negotiation Skills, Decision Making, Process Orientation, Effective Intelligence, Personal Integrity, Innovator, Motivator, Administrative Skills, Continued Self Development etc. these all mentioned quality attributes plays a great role in leadership quality development in an student which is useful for organizational well being. Another area important area of participation of management colleges in preparing students is very important. This describes about relationship maintaining ability of students with boss, peers, subordinates clients, union leader and trade, govt. and public plays a great role in organizational internal as well as external political and social well-being. Compensation management plays a vital role in recruiting; retaining the fresh or already working employees under which we have seen that compensation was depends upon fresh, Experience, Physical hard work, Mental Work, Sophisticated Working Condition, Unpleasant Working Condition etc. This all above analysed qualities in students helps to do services in diversified organisations in India or globally, in every organisation there is different department's i.e. marketing, finance, administrative, production, packaging, etc. which require a different types of skilled workforce to thrive in this competitive global market. Also they are facing different types of decision making problems like raw material procurement, production, marketing in domestic or in foreign countries, domestic or international political interference etc which are very sensitive in nature so that, to solve these types of problems technically skilled manpower is needed and this demand can be fulfilled by the management colleges, which plays a great role in manufacturing such type workforce.

Source – Authors Own

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