

HUMAN RESOURCE MANAGEMENT

KMR-202 (MBA 2nd) Sem.

Topics Covered :- Demand forecasting for manpower planning, HR Supply forecasting

Introduction:- 'Demand' is most commonly associated with economic activities of daily economics. It is usually referred to as the quantity of specific goods or services which a customer is ready to purchase at a given price and at a given point of time. Demand has two time frames namely (a) Present (b) Future.

Management being a multidisciplinary field of study includes topics from different human centred subjects such as psychology, sociology, economics etc. One such topic which has been included in management is 'Demand' of Human Resource (Manpower). It is worth mentioning here that in HR 'Demand' (MP) also attaches the same attributes as in economics i.e. the no. of employees the employer is ready to recruit at a particular point of time and at a specified remuneration. Manpower Demand has presence of ~~both~~ both present & future times.

DEMAND FORECASTING FOR MPP :- It is the process of estimating the future human resource requirement of right quality & quantity. The potential human resource requirement is to be estimated keeping in view the organisation's plans over a given period of time.

FACTORS AFFECTING HR DEMAND FORECASTING

There are a number of factors which can influence HR demand forecasting. It is worth mentioning here that these factors are subjective in nature & universally don't yield identical results when considered.

- (a) Employment trends
- (b) Replacement needs
- (c) Productivity
- (d) Absenteeism
- (e) Expansion & growth.
- (f) Environment (Internal & External)

TECHNIQUES OF ESTIMATING / FORECASTING HUMAN RESOURCE DEMAND

:- The Application of any of these techniques should focus accuracy & goal accomplishment.

- (a) Managerial Judgement
- (b) Work-study technique
- (c) Ratio-trend Analysis
- (d) Econometric Models
- (e) Delphi Model.
- (f) Other techniques such as
 - (i) Organization Com succession Charts
 - (ii) Estimates based on historical records
 - (iii) Statistical techniques such as

Co-relation of Regression.

Key words :- Demands, Human Resource Planning,
Subjective, Estimation, Judgement.