THE IMPACT OF HUMAN RESOURCE MANAGEMENT IN GLOBAL RECESSION

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ABSTRACT

The human resources (HR) function faces many organizational and financial hurdles, particularly in a grueling business environment. Hiring and training budgets are being slashed, which makes the attraction and retention of talent challenging at best. At the same time, HR is confronting a continued perception problem in that many organizations view HR as a services provider rather than a critical business partner.

The recession is about the creative Human Resources Management. The HRM Function is asked to bring new ideas, to change the HRM Processes and to develop...
or change the procedures. And this effort has to be cheap or it has to cut the costs of the organization. The HRM Innovation is easy in times of the business growth, but the recession is not good for big innovative HRM Initiatives.

The HR Management has to focus on unpopular innovations during the recession as the role of HR during the recession is to save money to the organization. The senior management expects all the support functions to bring innovative ideas and solutions which will lead to stronger organization, when the next growth era comes. Therefore, this paper examines the nexus between global recession and human resource management.

**KEYWORDS:** Recession, HRM.