



HUMAN RESOURCE MANAGEMENT CHALLENGES OF POST COVID-19

Dr. Mohammed Khalil Ahmed*
Mehjabeen Javed Shaikh**

ABSTRACT

As the Coronavirus takes over the world, can HR leaders help businesses manage the crisis? Will the improvised methods of managing business paves the way for better integration of human and digital workforce? These are unprecedented times, trying times and uncharted territory for all of us. COVID-19 has taken the world by storm and brought forth a new norm as to how organizations manage the business. Organizations worldwide are tackling immediate issues of keeping employees safe, ensuring optimal utilization of staff, and maintaining the continuity of business operations. Irrespective of the case, companies worldwide are going out of their ways and doing their best to ensure seamless deliveries and consistently improve productivity even during these extraordinary circumstances. Let us examine the immediate impact and the long-term effects of how the pandemic will forever change the way companies manage their business and the crucial role of HR to help mitigate the issues in its aftermath. Before even COVID showed up, India's economy had already started to show signs of weakening and growth appeared uncertain. With the advent of COVID, this has become a reality with leading rating agencies pegging India's growth rate very low for the year 2020. This coupled with slowing down of investments would invariably have a long-term effect on the industry leading to the consolidation of businesses, lower earnings which may well drive layoffs and recruitment freeze. An important significance here is that we currently foresee demand-supply disruptions.

Keywords : Coronavirus, COVID-19, HR, Challenges

Introduction

The ongoing Coronavirus or COVID-19 pandemic swept the world in a matter of weeks, drastically changing the lives of millions. The United States declared a national State of Emergency on March 13th and citizens have been asked to shelter in place, restricting their outings to only the essentials.

In these difficult times, many businesses are struggling to keep their doors open and all must find ways to keep their employees safe, comfortable and productive. The days ahead will present some of the most important HR challenges of our time. Identifying and implementing effective employee policies and support may make or break businesses in the coming months of uncertainty. HR teams that rise to the occasion will be

integral in leading businesses through the storm.

The challenges managers face vary with their company's location, sector and size, but it is clear that many businesses will have to tighten their belts. Instead of laying off workers or slashing wages, companies are seeking alternate corporate strategies such as using technology to support work-from-home or reviewing costs to stretch the budget.

Companies have also been asked to offer more generous and flexible benefits packages.

HRM and COVID-19

Deemed to emerge into one of the most difficult global economic situations since the Second World War, the aftermath of the newly rampant and virulent strain of the Novel Coronavirus, (COVID-19) is soon going to

*Principal - SEMT's M. D. Harris College of Arts, A. E. Kalsekar college of Commerce and Management
**Department of Commerce, Bunkar College of Commerce and Arts

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Dr. Mohammed Khalil Ahmed

Principal

SEMT's, M. B. Harris College of Arts

A. E. Kalsekar college of Commerce and Management

Mehjabeen Javed Shaikh

Department of Commerce

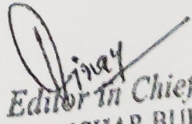
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CHIEF EDITORIAL OFFICE

• 448 /119/76, KALYANPURI THAKURGANJ, CHOWK, LUCKNOW -226003 U.P.

Cell.: 09415578129, 07905190645

E-mail : serfoundation123@gmail.com

