

Contriving Human Capital Practices Which Influence Organizational Commitment : Reimagining Future Skills of HR

* *Yogita Patra*
** *Shruti Tripathi*

Abstract

The workforce in the IT industry has been in a constant mode of change. The workforce has evolved to be digital, technology savvy, social media proficient, and the way decisions need to be made to manage the workforce in the organizations have changed drastically. Some HR professionals found the match between the two challenging. However, by prioritizing the arenas of human capital management where attention is required, myriad opportunities could be found which HR could leverage to create reciprocity for organizational commitment from the employees. This changed landscape requires fresh thinking. The HR department needs to step up its role to manage competitive threats by creating new strategies. The goal set out for this paper was to contrive human capital management practices and understand where the focus should lay. After three rounds of Delphi survey, experts suggested seven human capital practices that demanded attention. The findings of Delphi survey were strengthened using stepwise multiple regression analysis to predict organizational commitment. Considering the paradigm shift required in the thought process, the findings of this study provided implications for HR in redefining its critical skills required in the future, which have been discussed at the end. The present study contributed to establishing the relationship between model based evolved HR practices for the new age and organizational commitment using empirical methods. The study contributed to HR function by developing a framework using the findings of the empirical study model which would motivate HR functions to redefine the role of HR professionals with the new age skills required for the present times.

Keywords : human capital management, technology, career management, employee engagement, rewards and recognition programs, employee engagement

Jel Classification : L1, L2, L8, M0, M1

Paper Submission Date : February 10, 2019 ; **Paper sent back for Revision :** September 18, 2019 ; **Paper Acceptance Date :** September 25, 2019

Organizations are facing radical changes at the world of work. HR professionals who think present practices are forever and will take the organization to the growth path believe in a great myth. Great leaders and researchers have often faulted on their estimates. For example, Bill Gates declared “No one will ever need more than 637KB of memory on a personal computer.” Or Thomas Watson, founder of IBM, declaring in 1943, “I think that there is a worldwide market for maybe five computers.” The organizations need to wake up early and need to analyze which trends will impact the employees the most, which skills were apt till now, and what reskilling is required to increase the productivity in the future. The endeavour is to improve business

* *Research Scholar (Corresponding Author)*, Amity International Business School, Amity University, Noida , I3- Block, Sector -125, Noida - 201 301, Uttar Pradesh. (E-mail : yogitapatra12@gmail.com) ; ORCID ID- <https://orcid.org/0000-0001-7651-3900>

** *Associate Professor*, International Business School, Amity University, Noida , I3- Block, Sector -125, Noida - 201 301, Uttar Pradesh. (E-mail : stripathi@amity.edu) ; ORCID ID- <https://orcid.org/0000-0002-1341-5614>

DOI : 10.17010/pijom/2019/v12i10/147814

performance through people performance. As per the FICCI, NASSCOMM, & EY report of 2017, in the organized IT/BPM sector, 60-65% of the workforce would be deployed in jobs that have radically changed skill sets as projected for 2020. There will be more millennials introduced in the workforce by 2020 whose expectations need to be mapped by organizations to bring the best out of them at the workplace. Hence, it is of paramount importance that the IT industry looks at the human capital practices to rearrange its skill development priorities of HR professionals to manage the future workforce.

Literature Review

The precursor of the idea of human capital was Schultz (1961), who postulated that knowledge and skills are a “form of capital.” The concept was later dwelt on by Becker (1994). In the present times, while the relevance remains the same, the ever-evolving business realities have changed the factors that contribute to the success of managing human capital effectively.

Though it is difficult to predict the future, but at the same time, it is crucial to keep an eye on the trends that will bring the transformation to the business landscape in the long term in the future. Organizations have understood that the new workforce will have certain traits that were non-existent till now. They would like to get empowered to perform their duty well. There is a hunger for challenges at the workplace. Mundane jobs are no longer acceptable. Due to complexity and cross - functionality of work, highly collaborative teams are required. Hence, organizations feel the urgency to build and maintain communities of talent. They do not want to be fully dependent on their managers for self-development as they understand the importance of continuous learning than just be content with the university degrees they acquired in the past. Technology does not let the workforce create a divide between personal and professional lives. Lastly, the new workforce does not inhibit itself to take a plunge to be a start-up themselves.

The modern organizations are facing some peculiar new-age HR issues. Though it was assumed that the use of technology upsurge in performing a duty would automatically increase the productivity, the reality is far from true (Hilbert & López, 2011). Technology usage is increasing at a much faster rate than employee adaptability. The gap is ever rising and hence needs to be measured. Employees no longer have a hunger only for title and compensation as reward. They seek personal development. They stay with an organization if the employee experience is good. The new generation is restless, and the question is how to nurture young minds into future leaders and ensure accountability (Pratoom, 2018). The focus of people analytics should shift from “pull” strategy to “push” strategy where numbers are not only used to execute projects and tasks, but data is used for predictive analysis for future decision-making (Angrave, Charlwood, Kirkpatrick, Lawrence, & Stuart, 2016). Creating a committed workforce has become the key to competitive advantage and hence is the key determinant of organizational performance (Lepak & Snell, 1999).

(1) Embracing Technology : The NASSCOM report of 2017 predicted that automation would eat up about 20 - 25% jobs in the IT industry in the next 3 years. McKinsey's (2017) report suggested that automation and use of artificial intelligence would prove to be powerful tools to enhance employee productivity. Artificial intelligence could play a big role in assessment of employees, interpersonal relationships, compliance, adhering to metrics, and improvement in the learning curve of employees. Though the complete benefits would only be seen in the longer term ; still, the investments in the technology space by the organizations would push HR to take up crucial role in bridging the gap between employees, technology, and business, thereby creating a competitive advantage in the industry (Yadav, Yadav, & Malik, 2019).

It could enhance the overall employee experience starting from the onboarding to the adherence of compliance. The introduction of “chatbots” can provide comfort to shy employees who would not prefer to give their feedback to humans, but are comfortable reporting inquiries to chatbots.

One of the major contributions of technology in HR can be seen in the recruitment process. It has created customized recruitment experiences both for the employees and employers. It has helped in creating effective job posts, keeping focus on the niche skills and unique intellect. In the IT sector, the executive recruitment is generally of high volume hiring and needs a whole lot of effort. AI applications have bridged this gap by connecting the right candidate with the right skills required by the organization. The possibility of multiple candidates being interviewed at the same time as well as comparisons and selection is not a far reality. Although human judgement cannot be substituted by intelligent machines, but they could add value by accomplishing mundane jobs (Kolbjørnsrud, Amico, & Thomas, 2016). One of the key areas where technology again could be effective is learning and development. It could help assess training needs and thus create customized programs that fit the recipient. In certain cases, it could even recommend the training required on the basis of the job the individual was performing, making the life of an HR professional easy. Use of technology would eventually be cost effective, more efficient, and impartial in decision making (Kolbjørnsrud et al., 2016). It is to be seen how future unfolds with the integration of human decisions with machine inputs.

(2) Employee Engagement : Top performing companies build loyalty of an employee in the same way a consumer brand builds loyalty to a product (Merry, 2013). The future workforce would demand more participative role in businesses. Defending their rights and demanding recognition would be embedded in their core nature. Going by these facts, HR needs to create 'employee experience' (Weiss, Tyink, & Kubia, 2009) keeping in mind separate categories of employees at work. They need to be careful about strategically designing employee value propositions which would attract, retain, and engage employees to drive effective business outcomes (Uraon, 2017). Value benchmarks would get integrated into the reward and recognition systems.

HR needs to answer these questions to know how to create a value proposition fit for an organization (Weiss et al., 2009): (a) How would the business be viewed by the competitor ?, (b) How committed would the workforce be to the mission and vision of the organization and what further steps are required to keep them connected ?, (c) Are employees aware of how their actions and tasks are contributing to the organization's success ?, (d) What learning and career opportunities would make the employees motivated to put in more ?, (e) Is the culture and environment at work conducive for growth ?, (f) Is the workforce adequately equipped with processes, tools, and technology to effectively do their jobs ? (Kumari & Singh, 2018).

The above - mentioned questions are from the perspective of an organization. From the individual perspective, the HR needs to focus on (Heger, 2007) : (a) Identify which profiles are critical for the success of the organization and then creating the value proposition according to employee profiles. The value could be in the form of either empowerment or compensation. HR has to become creative in identifying which collaborative and innovative tools would excite the employees to put in more at the workplace ; (b) Customizing the value proposition as per the life cycle of the employee with the organization. This could be salary, flexible timings, company perks, etc. ; (c) Non-monetary benefits are as much important as the pay package to the employees. It is a myth that employees work only for monetary benefits. The truth is that high performers stick to the organization for different reasons like recognition mechanisms, challenging assignments, defined career path, and so on.

(3) Career Management : A key ingredient in the knowledge economy has been the development of people's careers as stated by Baruch and Peiperl (2000). With the next generation being incorporated in the workforce, the concept seems to be quite shaken. The new realities happen to be encouraging organizations to rethink the way career management was done in the past (Noe, 1996). In the early days, employees used to learn the new skills required for a new career, but now, career management is done in a way where learning and development are embedded in it. For continuous reinvention of the employee's capability, it has become important to provide a continuous learning platform (Pickett, 2005). In the digital disruption age, it has become imperative for the

organizations to develop learning platforms for longer careers so that multi functional teams could be made to collaborate. This would help in building the career graph for the employees who have expertise in cross functionality. It has proven to be one of the best ways to indicate to employees that the organization values them. This directly impacts the commitment of employees towards the organization. Organizations need to be ready for the turbulent and disruptive times ahead and proactively manage careers with the available tools and practices.

(4) Rewards and Recognition Programs : It is imperative for organizations to understand the power of recognition. It is an underutilized tool in the organizations where, if connected effectively, it can impact organizational commitment (Chi & Gursoy, 2009). It could reap huge benefits not only for the individual, but the organization as well. The only thing demotivating could be that the rewards might not be associated with the outcomes on which the individual employee has little or no control. Moreover, there could not be “one size fits all” approach. If the organization does not customize reward and recognition policies as per the performance management system defined and communicated, the whole objective of the system would be lost (Chandhana & Easow, 2018). It would not sufficiently motivate the employees to put in more commitment (Ramaprasad, Prabhu, Lakshminarayanan, & Pai, 2017). Organizations need to build a schedule in which recognition becomes a routine. The organizations in the present times need to think of innovative ideas of recognition, which enhance the employee value proposition and are not merely filling the space. A “culture of recognition” needs to be cultivated and made a routine (Law, 2016).

This would create a pattern and would pave the way for repetition. The gap between wait till the end of task and recognition is indeed demotivating for the employees, and does not reap much benefit. The total impact of effective reward and recognition policies could be summed up by saying it leads to high innovation and productivity, helps organizations attract and retain high potential employees, and builds trust and relationships. The whole system of rewards and recognition needs to be periodically evaluated to maintain its effectiveness.

Research Gap

The relationship between the human capital practices like career management, rewards and recognition programs, employee engagement, and embracing technology for automation of processes with organizational commitment has not been clarified in earlier research. The earlier researchers have directly empirically proven the impact of individual factors on organizational commitment, but which models organizations should adopt for the optimum benefit, are missing. The present study takes organizational commitment as the impact variable to check which practices have the maximum impact on it.

Research Objective

Researchers like Vidotto, Ferenhof, Selig, and Bastos (2017) postulated components of human capital as talent, education, experience, attitude, creativity, etc. but research on the antecedents is lacking that can enhance these components and can make the human resource of the organization future ready. The gap suggests that HR needs to create an overall “employee experience” as stated by Robertson, Poitevin, Davies, and Rozwell (2017) for enhanced organizational commitment, eventually leading to higher productivity.

Research Methodology

For this study, a web-based Delphi Survey was coded in Java, which included questionnaires, feedback retrieval, and expert suggestions to conclude the human capital trends relevant for the IT industry. A total of 28 experts were

short listed who were a mix of chief human resource officers and HR consultants in software industry in India, who were invited for the Delphi survey. Of the three rounds of questionnaires designed for the purpose, the first one was based on the literature review which consisted of 10 criteria. Each participant was assigned a unique username and password and the questionnaires were sent to them. Each participant worked on their criteria and graded them as per their degree of importance individually. They were asked to do revisions and suggestions on the website within one month. From the accumulated expert feedback, marks for each option and ratio of experts suggesting each grading level were compiled. The second round of the questionnaire was designed based on feedback compiled from the first one. After deletion of three suggested criteria (disruptive leadership, data analytics, & hybrid workforce balance), the second round of questionnaire was put up on the website along with the statistical data derived from the first round. A second email was sent to the experts with a request to review the updated criteria system on the website. The results were compiled after two weeks. We found little change in the expert opinions as compared to the first round. Furthermore, three more trends were abolished from the list (employee diversity, employee well being, & retention policy). A third similar effort was made and there was nothing new suggested by the experts. We got a stable criteria and final marks for each criterion, and the ratio of experts suggesting each grading was calculated by a computer program. Of the multiple options suggested in the questionnaire, the first four trends were taken for the study.

The study was done on these four criteria as suggested by the experts : embracing technology like AI and chatbots, employee engagement by creating value propositions, investing in new exciting career management, and optimizing rewards and recognition programs. Further, a 5-point likert scale questionnaire was developed and sent to 130 participants of 15 software organizations for collection of data. The data collection for the research was done within a period of eight months, that is, from March - October 2018.

We were interested in beta weights ; hence, as per Green (1991), a sample size of more than equal to $104 + k$ was targeted, where k is the number of predictors. A similar study in HR has been conducted to explore the impact of human resource management practices on employee retention (Hong, Hao, Kumar, Ramendran, & Kadiresan, 2012).

Analysis and Results

Stepwise multiple linear regression is used to calculate and predict the impact of embracing technology, employee engagement, investing in new exciting career management and learning & development models, and optimizing rewards and recognition programs on organizational commitment of the employees. The interpretations have been reported as per the guidelines posited by Cronk (2002). A significant regression equation is found ($F(1,78) = 9.915, p < .000$), with R^2 of .810. The participants' predicted organizational commitment is :

$$.979 + .184(CM) + .162(EE) + .251(ET) + .167(RP)$$

where, CM is career management, EE is employee engagement, ET is embracing technology, and RP is rewards and recognition programs. The details of the results are provided in Table 1 and Table 2.

As seen in the Table 1, the first independent variable entered into the regression analysis is career management. In step wise multiple regression analysis, by taking career management as an independent variable, multiple R^2 of .409 obtained at this stage indicates that almost 41 % of the variance in the originality score is contributed by career management. The second predictor variable entered into the analysis along with career management is employee engagement. Multiple R^2 value is .585, which indicates that 58% of variance is explained by these two independent variables together. The third independent variable entered along with career management and employee engagement is embracing technology for recruitment. Multiple R^2 value of .73 indicates that 73% of

Table 1. Model Summary Results of Multiple Regression

Model Summary ^e			Change Statistics						
Model	R	RSquare	Adjusted R Square	Std. Error of Estimate	RSquare Change	FChange	df1	df2	Sig. FChange
1	.639 ^a	.409	.401	.4288	.409	53.919	1	78	.000
2	.765 ^b	.585	.574	.3618	.176	32.574	1	77	.000
3	.854 ^c	.730	.719	.2938	.145	40.741	1	76	.000
4	.900 ^d	.810	.800	.2479	.081	31.806	1	75	.000

Note. a. Predictors: (Constant), Career Management

b. Predictors: (Constant), Career Management, Employee Engagement

c. Predictors: (Constant), Career Management, Employee Engagement, Embracing Technology

d. Predictors: (Constant), Career Management, Employee Engagement, Embracing Technology, R&R Programs

e. Dependent Variable: Organizational Commitment

Table 2. ANOVA Results of Model Comparison

ANOVA ^a						
	Model	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	9.915	1	9.915	53.919	.000 ^b
	Residual	14.343	78	.184		
	Total	24.258	79			
2	Regression	14.179	2	7.089	54.160	.000 ^c
	Residual	10.079	77	.131		
	Total	24.258	79			
3	Regression	17.696	3	5.899	68.322	.000 ^d
	Residual	6.562	76	.086		
	Total	24.258	79			
4	Regression	19.650	4	4.913	79.963	.000 ^e
	Residual	4.608	75	.061		
	Total	24.258	79			

Note. a. Dependent Variable: Organizational Commitment

b. Predictors: (Constant), Career Management

c. Predictors: (Constant), Career Management, Employee Engagement

d. Predictors: (Constant), Career Management, Employee Engagement, Embracing Technology

e. Predictors: (Constant), Career Management, Employee Engagement, Embracing Technology, R&R Programs

variance is explained by these three variables. The fourth independent variable entered into the analysis is rewards and recognition programs. Multiple R^2 value of .81 indicates that 81% variance is explained by all the independent variables taken for the study.

Partial regression coefficient shows that participants' organizational commitment increased .184 times for each focus increase on career management ; .131 times for each focus increase on career management and employee engagement ; .086 times for each focus increase on career management, employee engagement, and embracing technology ; .061 times for each focus increase on career management, employee engagement, embracing technology, and rewards & recognition programs. The details of the results are discussed in the Table 2. As all four predictors discussed above have a significant impact on the job commitment of the employees, we

Table 3. B Values and Regression Coefficients

Coefficients ^a	Model	Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	2.378	.143		16.649	.000
	Career Management	.295	.040	.639	7.343	.000
2	(Constant)	1.894	.147		12.848	.000
	Career Management,	.223	.036	.483	6.163	.000
	Employee Engagement	.228	.040	.447	5.707	.000
3	(Constant)	1.432	.140		10.231	.000
	Career Management,	.190	.030	.412	6.376	.000
	Employee Engagement,	.214	.033	.421	6.592	.000
	Embracing Technology	.239	.037	.390	6.383	.000
4	(Constant)	.979	.143		6.861	.000
	Career Management,	.184	.025	.398	7.299	.000
	Employee Engagement,	.162	.029	.317	5.585	.000
	Embracing Technology,	.251	.032	.411	7.957	.000
	Rewards & Recognition Program	.167	.030	.304	5.640	.000

Note. a. Dependent Variable: Organizational Commitment

suggest implementing Model 4, which encompasses all four predictors on job commitment as shown in the Table 3. Though the organizations could choose the best-fit model (from all the four models discussed) which is most cost optimized for them and suits the growth trajectory of their organizations. At the same time, as career management explains the maximum variance, organizations can start with implementing career management practices followed by employee engagement, which together explain 58% variance in organizational commitment.

Discussion and Managerial Implications

Organizations need to view their employees as their assets, which need to be invested in and managed to optimize business goals. The research encompasses four most important human capital trends, which need to be focused upon by organizations. While the present research is based on four trends, organizations need to first do a critical review of their present and future desired state before choosing which policies to formulate. Once the clarity of direction is acquired, bringing all stakeholders into the fold is important. HR should make sure all budgetary compliances are in place. The strategies formulated by HR should ensure that the employees are happy and satisfied resulting in high levels of organizational commitment.

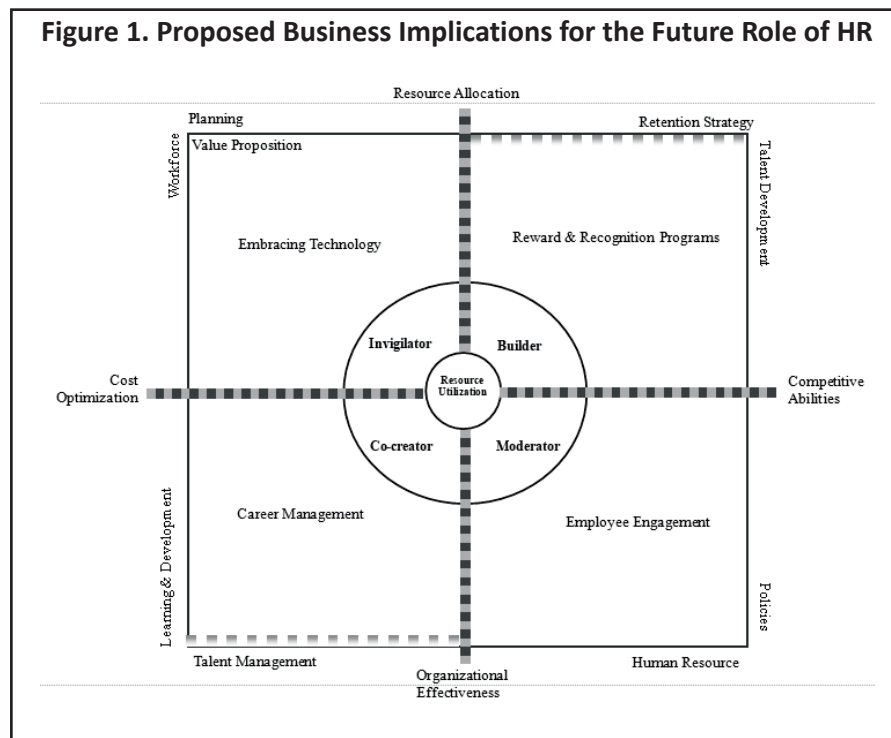
As suggested by experts in the Delphi survey, data analytics tools and developing competencies do not need immediate focus. Though organizations have loads of data, this is mostly overpopulated and unnecessary information which only defeats the purpose of analytics. As per experts, organizations should be careful in use of people analytics as a tool to use insights to build HR policies. The challenge for HR to manage this kind of workforce only is a challenge when the mechanizing is optimum. Both the options, workforce's emotional and mental health and employee diversity are silent issues, which set the tone for a proactive and supportive environment, but are not burning issues for organizations as of now (Buengelera, Leroy, & Stobbeleir, 2018). As per a recent research done by Raj and Julius (2018), the most appropriate solution to maintain work - life

balance is capacity building and skill development of employees, which has been discussed under career management in this paper. It is part of being a responsible employer, but times are still ahead to rethink and shape up policies regarding the emotional and mental health of employees. While organizations have proper documented policies on employee diversity, but the challenge is to find a profile perfect-fit candidate in the gender required (Patrick & Kumar, 2012). Disruptive leadership is an upcoming arena, which is a dangerous mile to tread as the competitive pressure to shake up established markets is too overwhelming for companies.

The variables that made their place in the study from the Delphi survey suggest that an effective value proposition for employee engagement directly impacts attraction and retention of employees by creating a strong employee brand. However, unless it is unique and relevant, it does not provide the financial benefits to an organization that it wishes to seek. The cue of most compelling value proposition is provided by the data from exit surveys and recruitment & retention metrics. Based on all the insights, the HR should develop its value proposition strategy to enhance employee experience. The delivery of this message should be crystal clear in all the communications HR sends out to internal as well as external employees. Lastly, it is the responsibility of the HR to develop a mechanism to measure the effectiveness of this value proposition from time to time.

The new HR must play a huge role in inventing innovative ways of career management associated with the learning and development models, which are individualized, flexible, and non-contemporary. HR has realized that only developing career policies will not help organizations retain their high value talent, this must be accompanied with embedded learning and development opportunities for the employees where they feel that retention has helped them to enhance their skills.

Embracing technology is the need of the hour. Upsurge in artificial intelligence, technology, and robotics has enhanced speed, scale, and quality of processes. The biggest myth that surrounds it is that it will cut jobs across profiles. Interestingly, it has improved growth rates of talent, which have skills like innovation, communication, cognitive abilities, problem solving, etc. The need of the hour for HR is to develop a work architecture which maximizes the work value of both machines and humans.



HR faces rewards and recognition challenges as employees are no longer satisfied with only the financial part, but want the rewards and recognition programs to be a memorable experience. It should be a unique proposition where the employees feel pampered and needed.

The HR needs to move a notch further from just being a strategic partner in policy making to play the role of invigilator, co-creator, builder, and moderator. The HR needs to take care that shareholder's pressure for short-term gains should not hamper the investments in its people. The below discussion explains what it would take HR to play myriad roles for the future for sustained growth.

To ensure cumulative agility of the organization and the internal customers, that is, the employees, the HR will have to wear varied hats for different roles it needs to play in the future. Only recruiting individuals with promising capabilities is not going to be enough. The different roles that HR needs to play for generating job commitment from employees and being a partner in increasing productivity along with business are : invigilator, co-creator, builder, and moderator as stated in Figure 1.

✚ **Invigilator** : The HR needs to keep a hawk's eye on the upcoming technologies as the scope of technology is changing rapidly. Embracing technology like artificial intelligence, chatbots touches all aspects of hiring, managing, and engaging employees. Simultaneously, it needs to be taken care that HR policies are well considered and integrated with the business strategies (Gollan, 2012). The major challenge of HR to stay unbiased is solved by embracing technology. Algorithms can be built, which can go beyond spreadsheets to enable human decisions, which are not only more accurate, but also more human.

✚ **Builder** : HR needs to become the originator of new rewards and recognition policies. Rewards and recognition models will need redefining by starting to understand what motivates employees. In order to understand the requirement of the organization, HR needs to refine its talent management/development strategies. Recognition directly impacts job commitment, and eventually, innovation and productivity. Rewards and recognition, if executed and repeated well, increase employees' trust, accountability, and goal attainment. The reverse is also valid. Weak recognition policies repulse employees into disenchantment and pulls even top performers away. HR can create a loop in which successful attainment of goals will lead to more recognition. Another aspect is HR can open internal free flow of communication by encouraging top performers to share best practices. It is for the HR to create a matrix and reward approach, which is most relevant to the new workforce.

✚ **Co-creator** : The HR will have to partner with the business to create a shared responsibility matrix. The HR will have to take the responsibility of creating programs to shrink the gap or mismatch between a career and the skill available inhouse. This will call for the role of a co-creator where learning and development are reinvented keeping in mind the career goals of employees. Having understood the career goals and plugging them with the right skills, the HR needs to next associate the right kind of rewards with high performance. HR will have to become a partner in developing and delivering learning experience which promotes longer careers and improves work value of employees as reiterated by Krishnan (2012) and Panda, Karve, and Mohapatra (2014). The HR should participate in streamlining and paving way for new career models for the future.

✚ **Moderator** : The HR will have a new role of developing a transparent technique of creating a value proposition for successful employee engagement (Pickett, 2005). It would help the HR portray the organization as the most preferred choice of a workplace by the employees. After all, a happy individual is an asset to the organization (Wright & Huang, 2012). HR's challenge here is to first and foremost understand what would create value for the employees beyond the compensation and benefits. After figuring out what would excite the employees, challenging work, power to take decisions, work - life balance, flexible work hours, work culture, meaningful

projects, etc. and then delivering policies - which would cater to these aspects - would lead to improved organizational performance through enhanced organizational commitment (Kumari & Singh, 2018).

Limitations of the Study and Directions for Future Research

Non-response bias during the Delphi survey, which was done on Java, has been ruled out in this study. Responses that were received without or with just one reminder and responses received after two or more reminders have both been considered. This was done with the assumption that both early and late responses did not significantly vary as the survey was time-bound for the respondents, after which the second round of the questionnaire was provided. Due to a definite time frame, there was little chance of discrepancy in responses.

Researchers in the future can take up individual subjects for research to assess the most cost optimized model for an organization. This study has not included that perspective into consideration while creating a hierarchical model. The study reveals the most important to least important aspects of human capital trends that an organization needs to focus on, but it does not consider the cost implications. Future studies can focus on which most cost optimized human capital trends should the HR invest in that leads to more committed people. Another aspect for future studies is to understand what would bring the paradigm shift from old to new roles that the HR function should embrace now. While we are clear about the priority list of trends in the software industry through this study, what revolutionary steps will bring amelioration in the perception about HR being the business partner of the organization need to be studied.

References

- Angrave, D., Charlwood, A., Kirkpatrick, I., Lawrence, M., & Stuart, M. (2016). HR and analytics: Why HR is set to fail the big data challenge. *Human Resource Management Journal*, 26(1), 1 - 11. DOI: <https://onlinelibrary.wiley.com/doi/pdf/10.1111/1748-8583.12090>
- Baruch, Y., & Peiperl M. (2000). Career management practices: An empirical survey and implications. *Human Resource Management*, 39(4), 347 - 366. DOI: [https://doi.org/10.1002/1099-050X\(200024\)39:4<347::AID-HRM6>3.0.CO;2-C](https://doi.org/10.1002/1099-050X(200024)39:4<347::AID-HRM6>3.0.CO;2-C)
- Becker, G. S. (1994). *Human capital : A theoretical and empirical analysis with special reference to education*. Chicago : The University of Chicago Press.
- Buengelera, C., Leroy H., & Stobbeleir, K. D. (2018). How leaders shape the impact of HR's diversity practices on. *Human Resource Management Review*, 28(3), 289 - 303. DOI: <https://doi.org/10.1016/j.hrmr.2018.02.005>
- Chandhana, K., & Easow, D. T. (2018). A descriptive study on the blind spots of performance appraisal in the IT sector: A contemporary 360 degree approach. *Prabandhan : Indian Journal of Management*, 11(4), 27 - 36. DOI: 10.17010/pijom/2018/v11i4/122833
- Chi, C. G., & Gursoy, D. (2009). Employee satisfaction, customer satisfaction, and financial performance: An empirical examination. *International Journal of Hospitality Management*, 28(2), 245 - 253. DOI: 10.1016/j.ijhm.2008.08.003
- Cronk, B.C. (2002). *How to use SPSS : A step-by-step guide to analysis and interpretation* (2nd ed.). Los Angeles, CA : Pyrczak Publishing.

- FICCI, NASSCOM, & EY. (2017). *Future of jobs in India : A 2022 perspective*. Retrieved from <https://www.ey.com/Publication/vwLUAssets/ey-future-of-jobs-in-india/%24FILE/ey-future-of-jobs-in-india.pdf>
- Gollan, P. J. (2012). HR on the line: Human resource managers' contribution to organisational value and workplace performance. *Asia Pacific Journal of Human Resources*, 50(3), 288 - 307. Retrieved from <https://ro.uow.edu.au/cgi/viewcontent.cgi?referer=https://www.google.co.in/&httpsredir=1&article=2095&context=buspapers>
- Green, S. B. (1991). How many subjects does it take to do a regression analysis. *Multivariate Behavioral Research*, 26(3), 499 - 510. DOI: http://dx.doi.org/10.1207/s15327906mbr2603_7
- Heger, B. K. (2007). Linking the employment value proposition (EVP) to employee engagement and business outcomes: Preliminary findings from a linkage research pilot study. *Organization Development Journal*, 25(2), 121 - 132.
- Hilbert, M., & López, P. (2011). The world's technological capacity to store, communicate, and compute information. *Science*, 332(6025), 60 - 65.
- Hong, E. N. C., Hao, L. Z., Kumar, R., Ramendran, C., & Kadiresan, V. (2012). An effectiveness of human resource management practices on employee retention in institute of higher learning : A regression analysis. *International Journal of Business Research and Management (IJBRM)*, 3(2), 60 - 79. DOI: <http://www.cscjournals.org/manuscript/Journals/IJBRM/Volume3/Issue2/IJBRM-81.pdf>
- Kolbjørnsrud, V., Amico, R., & Thomas, R. J. (2016, November 2). How artificial intelligence will redefine management. *Harvard Business Review*. Retrieved from <https://hbr.org/2016/11/how-artificial-intelligence-will-redefine-management>
- Krishnan, T. N. (2012). Diversity in career systems: The role of employee work values. *Indian Journal of Industrial Relations*, 47(4), 685 - 699. DOI: <https://www.jstor.org/stable/23267370>
- Kumari, N., & Singh, D. (2018). Impact of organizational culture on employee performance. *Prabandhan: Indian Journal of Management*, 11(6), 53 - 63. DOI: 10.17010/pijom/2018/v11i6/128442
- Law, C. C. H. (2016). Using bonus and awards for motivating project employees. *Human Resource Management International Digest*, 24(7), 4 - 7. DOI: <https://doi.org/10.1108/HRMID-05-2016-0073>
- Lepak, D. P., & Snell, S. A. (1999). The human resource architecture : Toward a theory of human capital allocation and development. *The Academy of Management Review*, 24(1), 31 - 48. DOI: 10.2307/259035
- McKinsey & Company. (2017). McKinsey Quarterly 2017 Number 1: Overview and full issue. *McKinsey Quarterly*. Retrieved from : <https://www.mckinsey.com/~media/mckinsey/business%20functions/mckinsey%20digital/our%20insights/mckinsey%20quarterly%202017%20number%201%20overview%20and%20full%20issue/q1-2017-mckquarterly-full-issue.ashx>
- Merry, J. (2013). Aon Hewitt's 2013 trends in global engagement : Where do organizations need to focus attention? *Strategic HR Review*, 13(1), 24 - 31. DOI: 10.1108/SHR-07-2013-0073
- NASSCOM. (2017). *The IT - BPM sector in India: Strategic review 2017*. Retrieved from <https://www.nasscom.in/knowledge-center/publications/it-bpm-industry-india-2017-strategic-review>

- Noe, R. A. (1996). Is career management related to employee development and performance? *Journal of Organizational Behaviour*, 17(2), 119 - 133. DOI: 0.1002/(SICI)1099-1379(199603)17:23.0.CO;2-O
- Panda, A., Karve, S., & Mohapatra, D. (2014). Aligning learning & development strategy with business: Strategy to operations. *South Asian Journal of Human Resources Management*, 1(2), 267 - 281. DOI: <https://doi.org/10.1177/2322093714549110>
- Patrick, H. A., & Kumar, V. R. (2012). Managing workplace diversity : Issues and challenges. *SAGE Open*, 1 - 15. DOI: <https://journals.sagepub.com/doi/pdf/10.1177/2158244012444615>
- Pickett, L. (2005). Optimising human capital: Measuring what really matters. *Industrial and Commercial Training*, 37(6), 299 - 303. DOI: <https://doi.org/10.1108/00197850510617578>
- Pratoom, K. (2018). Differential relationship of person- and task-focused leadership to team effectiveness: A meta-analysis of moderators. *Human Resource Development Review*, 17(4), 393 - 439. DOI: 10.1177/1534484318790167
- Raj, A. E., & Julius, E. (2018). Causes and consequences of work stress and coping behaviour of employees: An analysis. *Prabandhan: Indian Journal of Management*, 11(3), 24 - 38. DOI: 10.17010/pijom/2018/v11i3/122075
- Ramaprasad, B. S., Prabhu, K.P.N., Lakshminarayanan, S., & Pai, Y.P. (2017). Human resource management practices and organizational commitment: A comprehensive review (2001-2016). *Prabandhan: Indian Journal of Management*, 10(10), 7 - 23. DOI: 10.17010/pijom/2017/v10i10/118810
- Robertson, B., Poitevin, H., Davies, J., & Rozwell, C. (2017). *Designing for 'employee experience' will increase engagement and business impact of IT projects*. Gartner Research. Retrieved from <https://www.gartner.com/en/documents/3689917>
- Schultz, T. W. (1961). Investment in human capital. *The American Economic Review*, 51(1), 1 - 17. DOI: <https://www.jstor.org/stable/1818907>
- Uraon, R. S. (2017). Examining the impact of HRD practices on organizational commitment and intention to stay within selected software companies in India. *Advances in Developing Human Resources*, 20(1), 11 - 43. DOI: <https://doi.org/10.1177/1523422317741691>
- Vidotto, J. D., Ferenhof, H., Selig, P., & Bastos, R. (2017). A human capital measurement scale. *Journal of Intellectual Capital*, 18(2), 316 - 329. DOI: <https://doi.org/10.1108/JIC-08-2016-0085>
- Weiss, M. D., Tyink, S., & Kubia C. (2009). Delivering ideal employee experiences. *Business and Leadership, AAOHN Journal*, 210 - 215. DOI: <https://journals.sagepub.com/doi/pdf/10.3928/08910162-20090416-02>
- Wright, T.A., & Huang, C. (2012). The many benefits of employee well-being in organizational research. *Journal of Organizational Behavior*, 33(8), 1188 - 1192. DOI: <https://doi.org/10.1002/job.1828>
- Yadav, D. K., Yadav, J., & Malik, R. (2019). E - HRM: A paradigm shift in HR practices and its effects on perception of employees towards accepting this new technology. *Prabandhan: Indian Journal of Management*, 12(2), 23 - 39. DOI: 10.17010/pijom/2019/v12i2/141754

About the Authors

Yogita Patra is a Research Scholar at Amity International Business School, Amity University, Noida, Uttar Pradesh. She has worked for almost 14 years in the corporate sector with renowned organizations like Pearson and Hindustan Computers Limited (HCL). Her research interests include strategic HRD, work force optimization, and measures of employee engagement.

Shruti Tripathi is Associate Professor of HR & OB at Amity International Business School, Amity University, Noida, Uttar Pradesh. She has been into teaching and training of PG students and civil services officers since 2001. Her research interests include quality of life, sustainable development, and various upcoming issues in the areas of HR & OB. She has also written research papers in international and national journals.