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ABSTRACT

The role and status of HR professionals and HR function has changed remarkably since 1990s hence it has become important for companies to create a culture that is unique, distinctive and one that inspires and motivates people to put in their best. In the words of Huselid there are always HR activities that are better than others; hence the study is an attempt to examine the presence and impact of emerging issues in human resource management in Indian Pharmaceutical Industry. This is a case study of ‘Ranbaxy laboratories Limited’.

The study, attempts to correlate assumption of progressive HR policies and prevalence of a healthy HRD climate in the organization under study and help suggest strategies to face the global challenges.

MAJOR FINDINGS

1. Professionally managed pharmaceutical organizations and so do Ranbaxy have responded to the changing environment by adapting to innovative HR practices. The managers interviewed were of the view that it is important for organizations to modify and redesign their HR practices.
2. Discussion and interaction with the managerial respondents revealed some of the unique HR practices being followed by Ranbaxy such as employee empowerment,

stock ownership, creativity and innovation, continuing education policy, flexible time policy, etc.

3. Seven HR practice categories were chosen for the study and generally speaking, managers at Ranbaxy believed that initiating improvements in these HR practices are important in implementing organizational goals and it was found that most of them were satisfied with the organizational efforts in this direction.
4. But a comparative analysis of the responses provides that management development and potential development strategies are the two out of seven HR categories where although majority of the respondents feel that improvements in these are important in achieving organizational goals, yet only a miniscule percentage of respondents were found satisfied with the extent to which they had been implemented at Ranbaxy. Hence, these two are the key strategies which should attract the attention of policy-makers.
5. Correlation analysis revealed that there appears a very strong positive correlation amongst employee acquisition & retention, and acquisition & rewards. However, MDP & Acquisition and MDP & Retention have a strong negative correlation.
6. There appears a clear link between adoption of progressive HR practices and prevalence of healthy HRD climate at Ranbaxy as employee responses reveal that more than 70% employees perceive that there exists a conducive work environment.
7. There appeared a clear link between adoption of progressive HR practices and prevalence of healthy HRD climate at Ranbaxy.
8. It is evident from the findings of the study that the main reason why Ranbaxy enjoys the status of being a preferred employer is that it has been able to capitalize its policy of being receptive to the emerging HR scenario.