

## Human Resource Management

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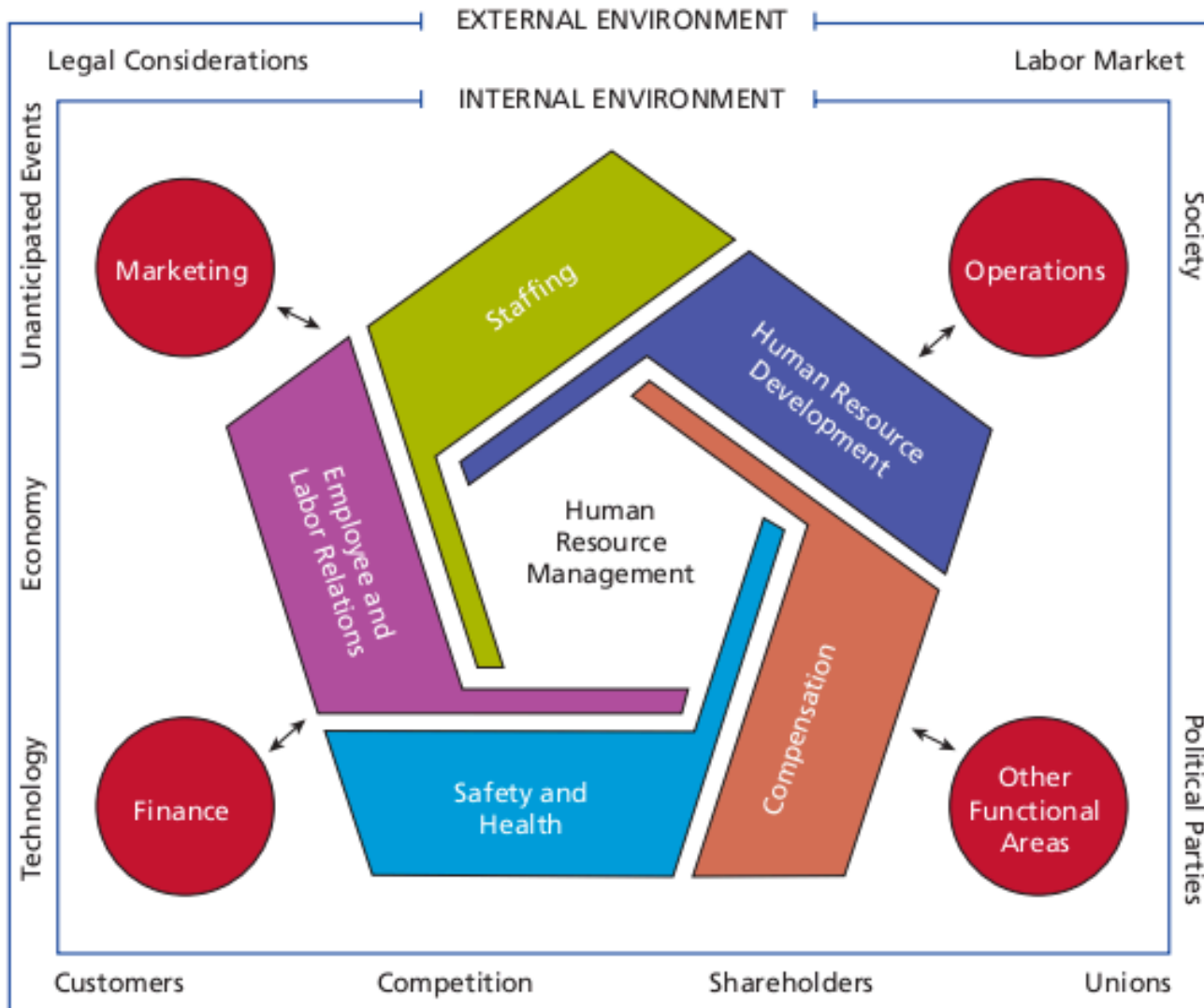
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# HRM Environment

1. Internal environment
  - Interrelationships of HRM functions
  - Corporate culture
  
2. External environment
  - Legal considerations
  - Labour market
  - Society
  - Political parties
  - Unions
  - Shareholders
  - Competition
  - Customers
  - Technology
  - Economy
  - Unanticipated event





Mondy & Mondy (2014)

Contemporary and Forward Looking



# Interrelationships of HRM Functions

- All HRM functional areas are highly interrelated. Management must recognise that decisions in one area will affect other areas.
- For instance, a firm that emphasizes recruiting top-quality candidates but neglects to provide satisfactory compensation is wasting time, effort, and money.
- In addition, a firm's compensation system will be inadequate unless employees are provided a safe and healthy work environment.
- If a firm's compensation system pays below-market wages, the firm will always be hiring and training new employees only to see the best leave for a competitor's higher wages.



# Thank You



Contemporary and Forward Looking

# References

## Main Reference

- Mondy, R. W. & Mondy, J. B. (2014). Human Resource Management, 13<sup>th</sup> Ed. England: Pearson Education Limited.

