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Submission date: 09-Feb-2021 05:13PM (UTC+0500)

Submission ID: 1505346370

File name: bility_of_organization_and_human_resource_management.edited.docx (16.59K)

Word count: 578

Character count: 3135

Question 1

In every business or corporate organization, stakeholders' engagement is vital for improving efficiency and increased profit realization. The stakeholders involve people who are affected directly and indirectly by such business or a corporate organization. The openness is created by engaging the stakeholders to lessen the opposition seen from within or outside the organization. Jones & Felps (2013) described the situation in agreement that cooperates managers must take a fundamental interest in the needs of the people who strive for that particular corporation's existence.

When it comes to an organization's corporate social responsibility, attending to the stakeholders' voices is necessary. An organization must conduct meetings with the people involved to prevent any form of resistance from the stakeholders. A typical agreement is reached among all the parties in question through these meetings, promoting group work for common interests and goals. Mitchell et al. (2015) clearly state that stakeholders' inclusion in the organization's activities announces value addition and risk-sharing partnership when it comes to realizing a loss upon undertaking a particular project.

The stakeholders have an influential voice as far as a business is concerned. In a case where an organization is doing business, it must put customer satisfaction into primary consideration. They must frequently face questions about how the company's products satisfy their needs, and the answers got to be used by the company to improve their products. A company that does not engage its customers risk losing its market to rival companies who attend to their customers.

Question 2

Employees are crucial members of a business organization since they are involved in the production sector of factories and businesses. The engagement of the management and the employees, therefore, is of great concern. Stress resulting from the fear of job loss is a crucial factor that the administration must handle well for its effective production. Osborne & Hammoud (2017) believe that disengaged employees cost US corporations a tune of 350 billion US dollars every year. The revelation is a clear testimony that a stressed employee is ineffective and, therefore, when left unattended to, their productivity will lower hence costing a company a considerable loss.

Job insecurity is a challenge feared by most, if not all, any particular sector employees. In my advice to the HR of my company, I will suggest that the HR manager calls for the all workers meeting and explain to everybody the need to lay off to the satisfaction. The HR manager needs to explain to the employees that those above 58 years of age and those with underlying diseases are more vulnerable to disease. Therefore it is the company's wish not to put their lives in danger. Besides, the human resource manager needs to explain to the employees the financial situation the covid-19 has put the business and explain to them that it was the company's wish to put them on paid leave, but that is not attainable to the dwindling finance situation the company is experiencing. However, HR managers must promise to give them a third of their salaries each month until the covid-19 situation eases.

References

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