Preface

Now a days organization are more sophisticated & discriminated towards making investments in workforce services as well as wealth creation. Organization Development is usually facilitated by change and effort of HRM. Most of the companies are recruiting experts to develop their human resource effectively in order to align the company’s objective with individual’s objective. Investors and top managers are frequently involved throughout the development process and perform contrasting roles that serve as checks and balances on one another. In no cases were significant innovation development problems solved without intervention by top managers or investors.

The key to business modernization in the 21st century is not just through the expenditure of huge sums of money to create physical assets, but orienting people, the greatest amount-towards meeting the opportunities & challenges of the future. On this context experts called the current century the “age of human capital” citing the tremendous growth in investment in human capital in this century, and the resulting huge increase in wealth. In order to create wealth from inside intellectual, organization should always conscious about effective HRM.

With increasing global competition, organizations are under tremendous pressure to improve their performance through reduction of cost and in quality up-gradation. Indian business organizations too have now realized that they are now in a more open, highly competitive, and market-oriented environment. The three challenges for Indian business organizations are - First, how to maximize return on investments. Second, how to be more innovative and customer driven. Third, how to renew and revitalize an organization? In this context, the most important steps are effective management; holistic development; and optimum utilization of human resources.

Human Resource is the most important asset of modern organization. No organization can think of viability and effectiveness without the efficient
utilization of human resources which is a very tough task in the modern age of technological advancement, knowledge expansion, sociological changes and government’s intervention in business and industry. In recent years, increasing relevance is being placed on management of human resources in the process of social-economic advancement. Human resource is one of the basic inputs as well as an active factor of production. Management of human resource is relevant to all kind of organization both in the private and public sector. It is no more restricted only to recruitment, selection, placement, development and remuneration of personnel. Its scope had been widened to include human relation, leadership, motivation and introduction of change, wages and salary administration, etc.

The Reliance Group founded by Dhirubhai H. Ambani (1932-2002) is India's largest business house with total revenues of over Rs 99,000 crore (US$ 22.6 billion), cash profit of Rs 12,500 crore (US$ 2.8 billion), net profit of Rs 6,200 crore (US$ 1.4 billion) and exports of Rs 15,900 crore (US$ 3.6 billion).

The Group's activities span exploration and production (E&P) of oil and gas, refining and marketing, petrochemicals (polyester, polymers, and intermediates), textiles, financial services and insurance, power, telecom and Infocomm initiatives.

Reliance Communicationis the outcome of the late visionary Dhirubhai Ambani's (1932-2002) dream to herald a digital revolution in India by bringing affordable means of information and communication to the doorsteps of India's vast population.

"Make the tools of communication available to people at an affordable cost, they will overcome the handicaps of illiteracy and lack of mobility", Dhirubhai Ambani charted out the mission for Reliance Communication in late 1999. He saw in the potential of information and communication technology a once-in-a-lifetime opportunity for India to leapfrog over its historical legacy of backwardness and underdevelopment.
Working at breakneck speed, from late 1999 to 2002 Reliance Communication built the backbone for a digital India - 60,000 kilometers of fibre optic backbone, crisscrossing the entire country. The Reliance Communication pan-India network was commissioned on December 28, 2002, the 70th - birth anniversary of Dhirubhai. This day also marked his first birth anniversary after his demise July - 6, 2002.

Reliance Communication network is a pan India, high capacity, integrated (wireless and wire line) and convergent (voice, data and video) digital network, designed to offer services that span the entire Infocomm value chain - infrastructure, services for enterprises and individuals, applications and consulting. The network is designed to deliver services that will foster a new way of life for a New India.

The present study is made to highlight the status of various aspects of human resource management practices initiated by Reliance Industries Ltd, which is one of the largest and fastest growing industries of the country and has a vast global presence. The study also intends to identify the leading and innovative human resource management practices adopted by Reliance Industries Ltd, for the development of their employees.

The entire study has been divided into six chapters. The first chapter introduces the significance of the study, problems and issues, research gap, hypothesis of the study and research methodology. The second chapter deals with the overview of the HRM providing its concept, nature, functions, scope and need. The third chapter is devoted to the study of various companies that are functioning under the Reliance Group. The fourth chapter examines the various innovative practices adopted by the Reliance Communication Ltd. The fifth chapter focuses statistical analysis and interpretation. The last chapter presents summary of findings, conclusion, suggestions, recommendations and directions for future research.

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(Asif Baig)