# A STUDY ON HR ANALYTICS WITH REFERENCE TO BONFIGLIOLI TRANSMISSION PVT LTD

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**ABSTRACT:**

This study helps in analysing the Human Resource department function in the company and helps in increasing the employee retention rate. The main objective is to study about the function of HR department and reason for employee leaving the organisation with reference to Bonfiglioli Transmission Pvt Ltd. The secondary objectives of the study is to find the analyze the reason for labour turnover and suggest suitable measures to improve their policies and retention rate. The research design used for the study was descriptive research design. The data has been collected using structured questionnaire. This study is conducted among employees at Bonfiglioli Transmission Pvt Ltd. The findings of the study reveal that respondents are in need of more compensation and benefit and it examines the reason for employees leaving the organisation. The study helps the company to improve the policies and analyses the overall function of HR department.

**Keywords:** HR policies, Retention rate, Function, Department

## I. INTRODUCTION:

In the past two decades, the outlook on business has shifted to the global perspective. The micro and macro-economic conditions are forcing organizations to change the way they do their business. Also due to globalization, competition gets fierce day by day. This has forced the organization to align their HR strategy with the business goals and objective. Every strategy being framed by HR department has to be aligned with the overall business strategy. This belief shift indoctrinates from the varied product lines, service ranges and the magnitude of options available to the clients and customers. Quality, precision and cutting-edge technology are the undeniable plea today and almost very organization adheres to these criterions. The pertinent

question arising is that why a certain organization is a market leader, even though their competitors are similarly comparable in terms of superiority, pricing, serviceability and readiness. The solution lies in the proficiency of the Human Capital Management.

Managing the Human resources is challenging for every organization. To effectively use the latent competencies and skills of employees has always been the ultimate task for HR managers. Measuring its attributes and performance is the crucial part of the HR department. These ultimate tasks can now be solved with the help of new IT based technology like HR or Workforce Analytics which helps to transform the raw data into insightful and quantifiable results. With the help of HR analytics various workforce planning can be made in a more strategic approach. This helps the organization to have an upper hand over its competitors, as human resources have always been the vital aspect of every organization. Workforce Analytics is can be defined as an evidence based approach that contains the elements of business intelligence, tools and methods ranging from simple reporting of HR matrics to the predictive model. The purpose of HR analytics is to enable the organizations to make better strategic decisions on the people side of the business. HR analytics can also be defined as the analytics which helps in the data constructing a storyline. It is mining the primary raw data for useful information ultimately relating the storyline to overall business goal. HR analytics processes the raw data and then tries to point out the various troubled metrics of HR and highlights the critical area to work upon which helps in making important strategic decisions for the top management.

Three significant changes that have really created a hunger for predictive analytics inHR and these are

i.      Major boost in computing power and its affordability
ii.     HR big data digitally accessible via cloud storage for processing
iii.    Global talent war to protect and pursue talent streams.

## II. NEED FOR THE STUDY:

The study is conducted to analyze the overall function of Human Resource Management in the company. To analyze the reason for labour turnover and help the company to increase the retention rate. To help the company to frame their HR policies and strategies more efficient.

## III. OBJECTIVES OF THE STUDY:

- To analyze the overall Human Resource function of the company.
- To analyze the recruitment process of the company.
- To analyze the reason for labour turnover and retention rate.

## IV. LITERATURE REVIEW:

A study on "why, how and when HR analytics can impact organizational performance" carried by Steven McCartney (2022). The study's findings support the proposed chain model, suggesting that access to HR technology enables HR analytics which facilitates EBM, which in turn enhances organizational performance.

A study on "Human resource analytics a review and bibliometric analysis" by Nesreen El-Rayes (2020). Random forest and decision tree methods are found to be the strongest attrition prediction models. In addition, compensation, company culture and senior management performance play a primary role in an employee's decision to leave a firm.

A study on "Tackling the HR digitalization challenge" by Vicenc Fernandez (2020). Identified 14 different barriers for HR analytics adoption grouped into four categories namely data and models, software and technology, people and management.

A study on "An ROI-based review of HR analytics" by Hila Chalutz Ben-Gal (2019). Study results indicate that empirical and conceptual studies in HR analytics generate higher ROI compared to technical- and case-based studies. Additionally, study results indicate that workforce planning and recruitment and selection are two HR tasks, which yield the highest ROI.

A study on "Transforming HR in the digital era" by Prerna Lal (2015). The study reveals how analytics have transformed ways of managing a diversified workforce and helped to put HR at the centre of organizational decision-making.

## V. RESEARCH DESIGN:

A descriptive research design was adopted to study HR Analytics. The data has been collected from 200 respondents. Primary data was collected through a questionnaire.

## VI. DATA ANALYSIS:

The data is collected using questionnaire as a primary source and an analysis was done.

Table No.1 Table showing Gender of the respondents

| S. No | Opinion | No Of Respondent | Percentage (%) |
|-------|---------|------------------|----------------|
| 1 | Female | 64 | 32 |
| 2 | Male | 136 | 68 |
| | **TOTAL** | **200** | **100** |

**Interpretation:**

From the above table it is observed that 32% of respondents are female; 68% of respondentsare male.
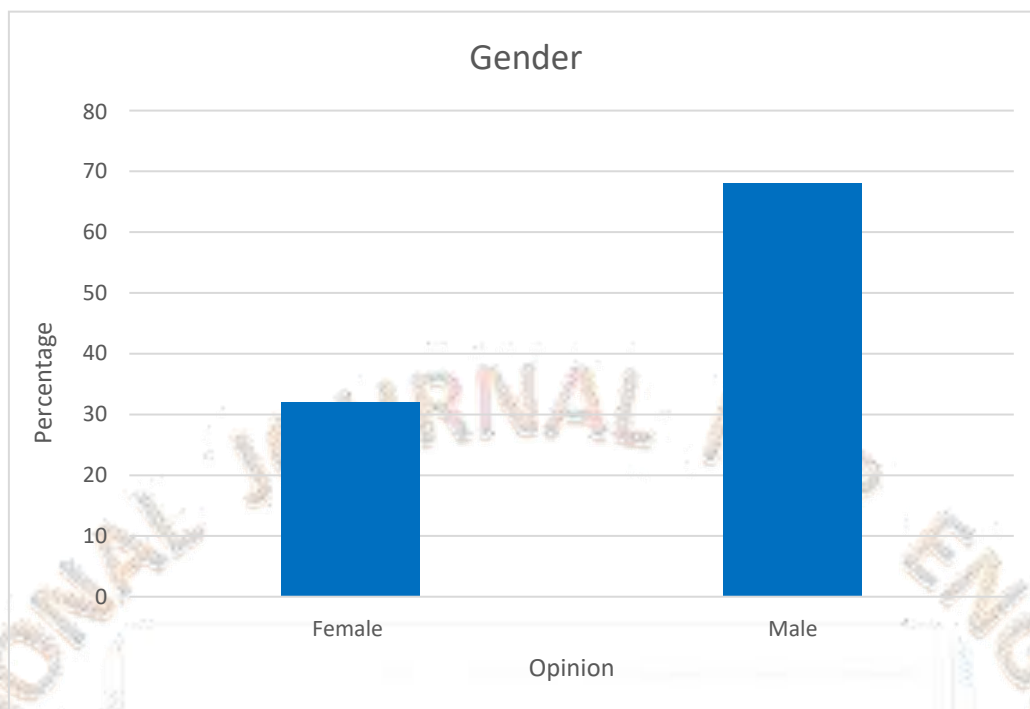
Figure 1(a) Chart showing Gender of the respondents



Table No. 2 Table showing Work Experience of the respondents

| S. No | Opinion | No Of Respondents | Percentage (%) |
|-------|---------|-------------------|----------------|
| 1 | Below 5 years | 86 | 43 |
| 2 | 6-10 years | 81 | 40.5 |
| 3 | 11-20 years | 21 | 10.5 |
| 4 | Above 20 years | 12 | 6 |
| | **TOTAL** | **200** | **100** |

**Interpretation:**

From the above table it is observed that 43% of respondents are Below 5 years; 40.5% of respondents are 6-10 years;10.5% of respondents are 11-20 years;6% of respondents are Above 20 years.

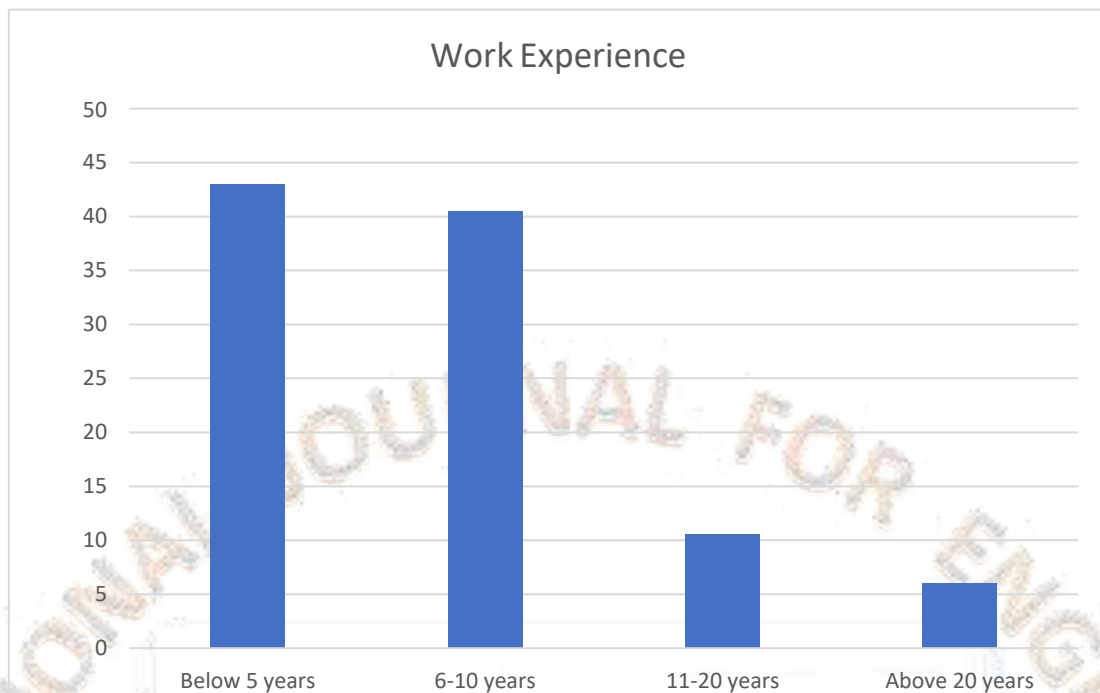Figure 2(a) Chart showing Work Experience of the respondents



Table No.3 Table showing respondents opinion on Lacking of HR

| S. No | Opinion | No Of Respondents | Percentage (%) |
|-------|---------|-------------------|----------------|
| 1 | Performance Appraisal | 40 | 20 |
| 2 | Compensation and Benefits | 67 | 33.5 |
| 3 | Proper functioning | 30 | 15 |
| 4 | Employee Engagement | 63 | 31.5 |
| | **TOTAL** | **200** | **100** |

Interpretation:

From the above table it is observed that 33.5% of respondents are Compensation and Benefits; 31.5% of respondents are Employee Engagement; 20% of respondents are Performance Appraisal; 15% of respondents are Proper functioning.

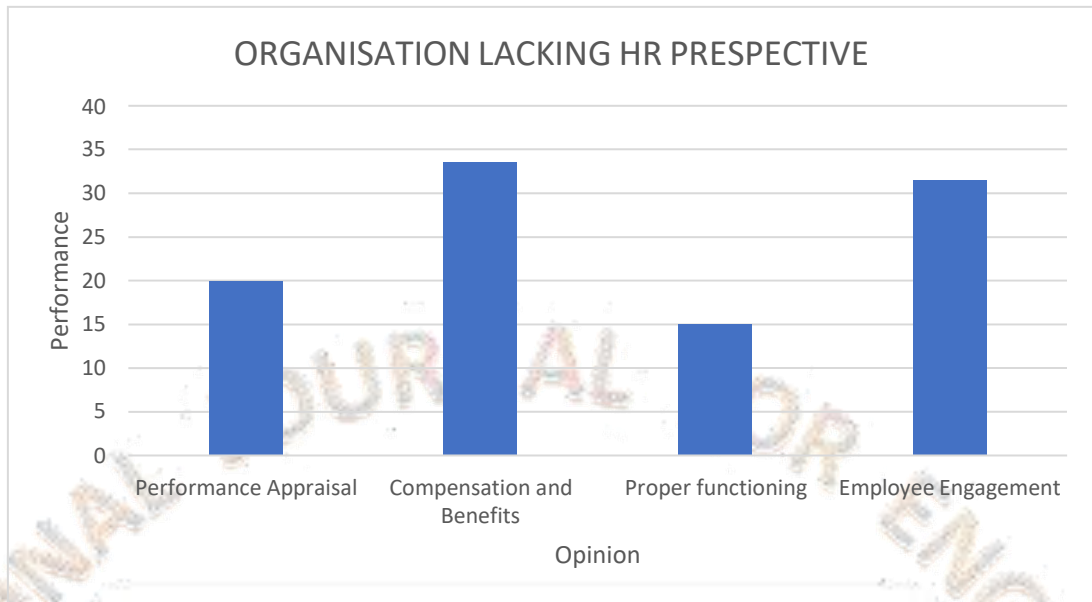Figure 3(a) Chart showing respondents opinion on Lacking of HR



Table No.4 Table showing respondents opinion on analytics help in recruitment process

| S. No | Opinion | No Of Respondents | Percentage (%) |
|-------|---------|-------------------|----------------|
| 1 | Strongly Agree | 68 | 34 |
| 2 | Agree | 87 | 43.5 |
| 3 | Neutral | 27 | 13.5 |
| 4 | Disagree | 15 | 7.5 |
| 5 | Strongly Disagree | 3 | 1.5 |
| | **TOTAL** | **200** | **100** |

Interpretation

From the above table it is observed that 43.5% of respondents are Agree; 34% of respondents are Strongly Agree; 13.5% of respondents are Neutral; 7.5% of respondents are Disagree; 1.5% of Respondents are Strongly Disagree.

Figure 4(a) Chart showing respondents opinion on analytics help in recruitment process
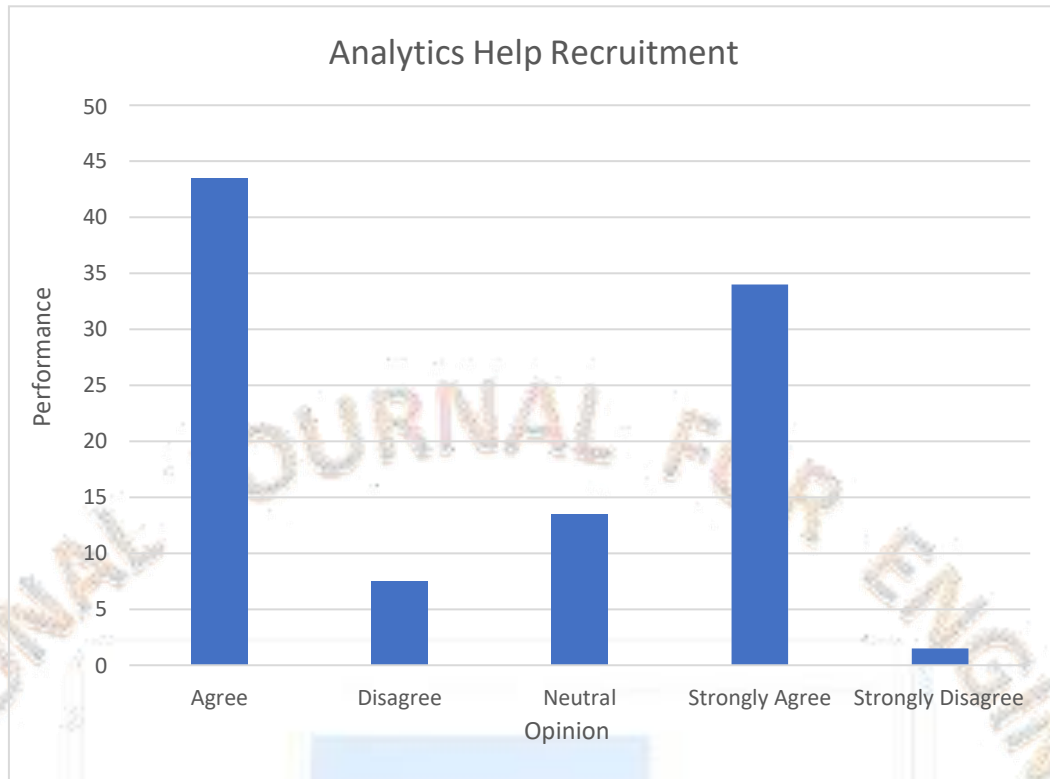


Table No.5 Table showing respondents opinion on Employees leaving the organization

| S. No | Opinion | No Of Respondents | Percentage (%) |
|---|---|---|---|
| 1 | Too much workload | 65 | 32.8 |
| 2 | No Recognition | 78 | 39.4 |
| 3 | Lack of Career Advancement Opportunities | 39 | 19.7 |
| 4 | Work Flexibility | 16 | 8.1 |
| | **Total** | **200** | **100** |

Interpretation:

From the above table it is observed that 39.4% of respondents are No Recognition; 32.8% of respondents are Too much workload; 19.7% of respondents are Lack of Career Advancement Opportunities; 8.1 % of respondents Work Flexibility.

Figure 5(a) Chart showing respondents opinion on Employees leaving the organization



## VII. LIMITATIONS OF THE STUDY

- Respondent bias in answering the question might affect the result.
- The study is mainly based on the data collected.

## VIII. CONCLUSION

In this HR analytics the areas where the organization lacking in HR perspective and the reason for employees leaving the organization are found. The major reasons are lack of compensation and benefit provided to them and excess of work pressure. The study also reveals that HR analytics help the organisation in recruitment and framing the strategies for future.

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