

Human Resource Management (HRM)

Human Resource Management is the process of properly managing your company's employees. It entails managing employee recruitment, designing employee benefits, staff training and development, performance appraisal, and reward management, including pay and benefits administration.

For an organisation to achieve its long-term goals and objectives, employees must work effectively. The HRM policies and procedures established in Small and Medium Enterprises (SMEs) are particularly crucial due to the overlap of employee roles and responsibilities that are more likely to occur in smaller organisations. These policies and procedures are actualized as the organisations' HR

strategy, which is the overall plan for managing employees in a manner that is aligned with the organisations goals.

Core Human Resource (HR) Functions

Core HR functions simply refers to the fundamental responsibilities and foundational aspects of personnel management that an organisation should develop in order to establish an effective HR strategy. HR functions may vary across organisations, depending on the objectives and goals of the organisation, however, the core functions can be streamlined as follows:



Acquisition

This function entails finding suitable personnel in the right numbers to deliver on the business objectives and it includes operations such as recruiting, selection and onboarding (induction) of new hires



Development

This function includes operations designed to improve employee skills and performance, such as scheduling periodic training and coaching sessions and developing professional development plans



Motivation

This includes all activities and policies designed to inspire employee performance and includes policies such as rewards/compensation/benefits, discipline and performance management



Maintenance

This function focuses on developing strategies to retain talented employees and meet their needs; it includes other functions such as employee law compliance, employee retention, employee relations and work-environment strategies

What are the Main Benefits of HRM?

- Implementing an effective HRM strategy in your business will ensure that:
- The right talent is recruited for the right role and that they are capable of doing the work competently
- The onboarding process is secure so that newly recruited employees are able to do their job effectively
- Employees are aware of what is expected of them, which will in turn help the organisation achieve its overall goals
- The organisation is protected from potential employment lawsuits and internal conflicts that may arise from negligence and non-compliance with State and Federal laws
- Employee relations are improved, leading to increased work satisfaction and encourages work place productivity

HRM Smart Tools

When it comes to choosing a HRM tool for your business, you must ensure that the selected tool aligns with your company's goals, budget, and industry/sector-specific standards.

You can start by implementing core HR solutions, which are all-encompassing tools that provide the fundamental components of HRM. However, your choice of HR tool will also depend on the specific needs of the company e.g., payroll, administrative HR duties, recruitment, etc.

The tools below have been specifically selected to highlight the options available to SMEs on a global and national scale. As an SME in Nigeria, you have the option to select country-specific HRM tools or generalist HRM tools based on the specific needs of your organisation.

 BambooHR is a technological company that offers HR software as a service specifically to small and medium-sized businesses. This tool approaches HRM from an all-encompassing view, where specific software's are designed to manage the processes of people data analytics, hiring, onboarding, compensation and culture.			
Core Function	Features	Prices	Link
All-in-one HR function	<ul style="list-style-type: none">• People data management• Hiring and onboarding• Compensation and payroll• Performance management• Employee engagement and culture management	Dependent on the services required	https://www.bamboohr.com/



Tams is a cloud-based HRM solution that focuses on time management and attendance monitoring. The solution is designed to manage complicated work shifts, employee work schedules and boost the general productivity of an organisation through effective attendance solutions. Tams is especially valuable to organisations that operate in Nigeria as the solution is specific to the Nigerian-market.

Core Function	Features	Prices	Link
Attendance tracking with biometric device	<ul style="list-style-type: none"> • Identity management • Leave and exemption management • Payroll management • Shift management • Appraisal and performance management • Employee training tracking 	<p>Free Classic Package to <u>organisations</u> with up to 5 employees.</p> <p>Prices of the premium package are dependent on the number of employees and biometric devices needed.</p>	https://tams.com.ng/



Accur8 HR is a cloud-based end-to-end HR solution that can be fully customized to the user organisation. This software is specific to the Nigerian-market and legislation and provides its users with unique insight into optimal HR solutions. Hosted by Microsoft Azure, Accur8 HR offers accessibility, compliance and efficiency by automating essential HR functions in a user-friendly platform.

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