

## **COMPETENCY FOR EQUITY BASED - COMPENSATION SYSTEM - AS A STRATEGIC HR TECHNIQUE**

*R.Dharmaseelan, Elango.S, A.Tharani, S.Kalaiselvan, Student of I MBA, AVS Engineering  
College*

### **ABSTRACT**

Competency management is an important strategic area of organizations and it will have an impact on employer's ability to attract applicants, retain employees, and ensure optimal levels of performance from employees in meeting the organization's strategic objectives. Organizations must reward employees because they are in turn looking for certain kinds of behaviour; they need competent employees who agree to work with high level of performance, loyalty and commitment. Individual employees expect in return for their contribution to the organization, rewards in the form of a good compensation which satisfies them. A good compensation system thus helps an organization to achieve its objectives and satisfy its employees and motivate them to excel in their roles. The traditional compensation systems which are used over years are based on "Paying for the job", which mainly focuses on the job or the grade or designation, but not based on the individual who performs the job. Thus this system fails to differentiate between different individuals whose performance levels may vary. It fails to recognize better performers and motivate them to retain their high performance standards. A good equity compensation system must be based on "Pay for the person", which can be based on actual performance levels exhibited by the Employees. Competency based equity compensation can help the organizations to determine compensation on the basis of actual performance levels through the process measuring the actual competencies exhibited by the individuals while performing their jobs. This system can be used design the compensation on the basis of person's capabilities and experience and by taking into account the market demand for unique skills and experience. This paper focuses on development of a competency based equity compensation system. The paper discusses how a competency based model can be developed in organization which can be used for designing a competency based equity compensation system. This paper is based on the author's experience in developing a competency model with few organizations and its applications.

## LEADERSHIP

*K.Sugarna Devi,A.Vanitha,S.Sakthi,S.Priyanka, Student of I MBA, AVS Engineering College*

### ABSTRACT

This article reviews notable trends in the leadership development field. In the past two decades, such trends included the proliferation of new leadership development methods and a growing recognition of the importance of a leader's emotional resonance with others. A growing recognition that leadership development involves more than just developing individual leaders has now led to a greater focus on the context in which leadership is developed, thoughtful consideration about how-to best use leadership competencies, and work/life balance issues. Future trends include exciting potential advances in globalization, technology, return on investment (ROI), and new ways of thinking about the nature of leadership and leadership development.

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## **WHY SHOULD HR BE INVOLVED IN SIX SIGMA**

*Mabu John.A, Mohanraj.G, Sathish Kumar.R,Vetrivel.N., Student of I MBA, AVS Engineering College*

### **ABSTRACT**

Six Sigma Methodology has been found a most powerful Quality Improvement Technique so far in the world. This technique was originated in Motorola Inc. USA by Japanese as such, it became very popular in Europe and many corporations revolutionized their business culture after implementing this program. They showed drastic results on record and improved their profitability and productivity in multiples. in the business world, especially in manufacturing or quality management, the term Six Sigma usually refers to a set of tools and methodologies developed by Motorola to improve processes by eliminating defects. But why should the HR professional care what Six Sigma is or how it can be applied in the HR function?

## **TRENDS IN CUSTOMER RELATIONSHIP MANAGEMENT**

*Ramki T, Mohanapriya J, Abinaya M, Sadhasivam V, Student of I MBA, AVS Engineering College*

### **ABSTRACT**

Customer Relationship Management is no longer considered a business trend, but an industry standard that is required to secure and maintain competitive advantage. CRM, when correctly and effectively utilized, results in increased profitability and greater customer loyalty, two key needs for any organization. This paper will address the future of CRM, and will support assumptions for future CRM value based on effective examples of modern day success. The paper can be effectively utilized for CRM. Furthermore, multi-channel approaches are essential for future CRM success.

## **TOTAL PRODUCTIVE MAINTENANCE**

*N.Saranya,R.Rubini,G.Rubiga,P.Surya, Student of I MBA, AVS Engineering College*

### **ABSTRACT**

It can be considered as the medical science of machines. Total Productive Maintenance (TPM) is a maintenance program which involves a newly defined concept for maintaining plants and equipment. The goal of the TPM program is to markedly increase production while, at the same time, increasing employee morale and job satisfaction. TPM brings maintenance into focus as a necessary and vitally important part of the business. It is no longer regarded as a non-profit activity. Down time for maintenance is scheduled as a part of the manufacturing day and, in some cases, as an integral part of the manufacturing process. The goal is to hold emergency and unscheduled maintenance to a minimum.

## **AGRICULTURE ENTREPRENEURSHIP**

*R.Surya ,V.Suresh Kumar, C.Sathish Kumar, M.Siva Kumar, Student of I MBA, AVS Engineering College*

### **ABSTRACT**

The role of the farmer in Europe is changing, as farmers have to develop new skills to be competitive. In a word, they need to become more entrepreneurial. Many of the skills associated with running a successful business are not necessarily skills that the farmer has. The paper presents a number of models, delineating these skills and provides initial definitions of farm entrepreneurship and entrepreneurial skills. Suggests that farmers do not systematically access Business Advice networks and that they are less likely to access opportunities because of limited business networks and feel farming is 'different'. Also proposes that farmers do not systematically engage in continual professional development to update their skills and competences.