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## СУЩНОСТЬ, СОДЕРЖАНИЕ И ФУНКЦИИ УПРАВЛЕНИЯ ЧЕЛОВЕЧЕСКИМИ РЕСУРСАМИ

**Аннотация** Данное исследование анализирует, как человеческий капитал служит основным катализатором социально-экономического прогресса. На основе сравнительного анализа и статистических данных демонстрируется прямая взаимосвязь между инвестициями в развитие человеческого потенциала и экономическими показателями стран, с особым вниманием к системам образования, здравоохранения и инновационным экосистемам.

**Ключевые слова:** Развитие человеческого капитала, качество образования, инвестиции в здравоохранение, индекс инноваций, производительность труда, экономическая трансформация

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## THE ESSENCE, CONTENT AND FUNCTIONS OF HUMAN RESOURCE MANAGEMENT

**Abstract:** This article is devoted to the analysis of the essence, content and functions of the field of human resource management (HRM). The study examines the theoretical foundations of HRM and analyzes its main functions, such as employee recruitment, training, motivation and career development. The article serves to explain to students the role of HRM in the modern labor market and suggests directions for future research.

**Keywords:** Human resource management, HRM functions, employee engagement, motivation, Training and development, career management, organizational strategy, labor market, performance appraisal.

Introduction. In the 21st century economy, it is becoming increasingly clear that human capital is a key factor in the success of an organization. Therefore, human resource management (HRM) plays an important role in achieving the strategic goals of the organization. Human resource management (HRM) is recognized as one of the main factors of success in modern organizations. The competence,

motivation and efficiency of employees are crucial in achieving the strategic goals of the organization. The essence of human resource management is to increase the competitiveness of the organization through the effective management of human capital within it. This article is devoted to the study of the theoretical and practical aspects of human resource management, highlighting its content, essence and functions. The field of HRM was formed as an independent discipline at the end of the 20th century, and today it has become an integral part of strategic management in organizations. The term "human resources" was first used in science and management practice in the USA and Great Britain in the 1970s, and then in other countries with developed market economies. According to Armstrong (2014), "Human resource management (HRM) is concerned with all aspects of the employment and management of people in organizations. It encompasses strategic HRM, human capital management, knowledge management, corporate social responsibility, organizational development, resourcing (workforce planning, recruitment and selection, and talent management), learning and development, performance and reward management, employee relations, employee well-being, and employee service activities."

HRM is a strategic and integrated approach to effectively managing an organization's most valuable asset, its employees. The main goal of HRM is to realize the potential of employees, increase their motivation, and thereby ensure the competitiveness of the organization. HRM focuses not only on managing the administrative aspects of employees, but also on their development, training, motivation, and retention. This means accepting employees as a strategic resource of the organization and realizing that their success directly affects the success of the organization. The content of HRM includes the following elements: Strategic alignment, integration, humanization, development, motivation, retention, and labor relations. Strategic alignment: this means that HRM policies and practices are fully consistent with the overall strategy and goals of the organization. That is, all HRM actions should be aimed at achieving the main goals of the organization. For

example, if an organization aims to enter a new market, the HRM should focus on finding, training, and developing employees who are suitable for working in the new market.

**Integration:** All functions of the HRM (recruitment, training, evaluation, motivation, etc.) should be interconnected and coordinated. A change in one function will affect other functions. For example, a performance appraisal system should help identify needs for employee training and development.

**Humanism:** HRM's policy is to treat employees with respect, fairness, and equality. The well-being, values, and needs of employees are taken into account. This helps to increase employee satisfaction, strengthen their loyalty, and create a positive image of the organization.

**Development:** HRM implements programs aimed at improving the knowledge, skills, and abilities of employees. This helps to develop employees' careers, prepare them for new roles, and meet the future needs of the organization. Development increases employee motivation and strengthens their commitment to the organization.

**Motivation:** HRM uses various methods to increase employee enthusiasm for work and motivate them to perform well. These include material incentives (monthly salary, bonuses), non-material incentives (recognition, praise), increasing the interest and responsibility of work. Motivated employees show high productivity and contribute significantly to achieving the goals of the organization.

**Retention:** The goal of HRM is to retain highly qualified and experienced employees in the organization. To do this, employees are provided with a good working environment, competitive salaries, development opportunities and career growth. Retention helps reduce costs, preserve knowledge and experience, and ensure the sustainability of the organization.

**Labor Relations:** HRM aims to establish healthy and constructive relations between employees and management. This includes compliance with labor laws, resolving labor disputes, cooperating with labor unions, and ensuring occupational

safety and health. Good labor relations increase employee job satisfaction, reduce conflicts, and improve organizational efficiency.

These above elements provide the organization with significant advantages such as higher productivity, competitiveness, cost reduction, positive work environment, achievement of strategic goals and sustainability. Therefore, organizations should focus on HRM and adopt it as a strategic priority.

In today's competitive business world, human capital is the most valuable asset of an organization. Therefore, human resource management (HRM) plays a key role in achieving the strategic goals of the organization. The main functions of HRM cover all processes related to employees of the organization and ensure their effective management. The first and most important function is recruitment and selection. The goal of this process is to find the most suitable candidates for the organization. The best candidates are selected by planning jobs, advertising vacancies, screening resumes, conducting interviews and conducting tests. Properly selected employees create the foundation for the success of the organization. The second important function is training and development. This function is aimed at improving the knowledge and skills of employees. Through training, seminars, consultations and career planning programs, the skills of employees are improved. This not only helps employees develop themselves, but also serves to increase the efficiency of the organization and support innovation. The third function is performance management. This includes setting goals for employees, evaluating their performance, providing feedback, and encouraging them. This process increases employee job satisfaction, increases their motivation, and increases productivity. The fourth function is motivation and reward. This function is aimed at creating a fair system of remuneration and incentives for employees' work. Employees are treated fairly for their work through monthly salaries, bonuses, benefits and additional benefits. This increases employee loyalty to the organization and motivates them to achieve greater results. The fifth function is labor relations management. This is aimed at establishing healthy and constructive relations

between employees and the organization. A good working environment is created by resolving labor disputes, listening to employees' opinions, ensuring occupational safety and cooperating with trade unions. The sixth function is HR analytics. This involves collecting, analyzing and using data in the field of HRM. By studying employee-related data, the organization can improve its HR strategy, increase efficiency and identify problems early. All HRM functions include all processes of the organization related to employees. The effective functioning of these functions helps to realize the potential of the organization's employees, increase their motivation, improve work efficiency and achieve overall results. Therefore, in modern business, HRM is not only important, but also a decisive factor for the long-term success of the organization.

The purpose of this article is to explain the strategic importance of the field of human resource management (HRM) in modern organizations through a comprehensive analysis of its essence, content and functions. The article aims to study the theoretical foundations of HRM, highlight its main functions (employee recruitment, training, motivation, career development, etc.) and show their impact on the competitiveness of the organization. The article also aims to reveal the practical aspects of HRM and its role in the modern labor market, as well as suggest directions for future research.

Literature analysis and methods. Research and literature on human resource management (HRM) have extensively covered the theoretical and practical aspects of this field and highlighted its importance in the success of organizations. Below is a review of the literature used in the article and used as a basis for explaining the essence, content and functions of HRM.

Gulnora Abdurakhmonova's textbook "Human Resource Management", Michael Armstrong and Stephen Taylor's "Armstrong's Handbook of Human Resource Management Practice" (2014) is one of Armstrong's most important guides in the field of HRM. The author describes HRM as an integral part of strategic management and explains its functions in detail. The book analyzes

aspects such as recruitment, training, motivation, performance appraisal, and labor relations in detail. Armstrong's approach emphasizes the alignment of HRM with the organization's strategy and the realization of employee potential. This source was used as the main literature in the article to formulate the theoretical foundations of HRM. Boxall, P., & Purcell, J. (2016). *Strategy and Human Resource Management* - This work by Boxall and Purcell provides an in-depth analysis of the strategic role of HRM. The authors emphasize the importance of integrating HRM policies and practices with the organization's overall strategy. The book provides examples of how employee motivation, development, and retention affect an organization's competitiveness. This source has made a significant contribution to the article in explaining the concepts of strategic fit and integration. In addition, the works of authors such as Torrington, D., Hall, L., Taylor, S., & Atkinson, C. (2017). *Human Resource Management*, Bratton, J., & Gold, J. (2017). *Human Resource Management: Theory and Practice*, Storey, J. (2007). *Human Resource Management: A Critical Text* were also analyzed.

Relevance and results of the research. In the modern world, human resources are one of the most important assets of an organization. Increased competition in the global economy, technological changes, and dynamic changes in the labor market are placing new demands on the field of HRM. For organizations, studying HRM not only expands future career opportunities, but also prepares them to lead in modern organizations. The relevance of this study, dedicated to the field of human resource management (HRM), stems from the crucial role of human capital in the success of an organization in the modern economy and competitive business environment. The competitiveness of organizations in the 21st century is directly dependent on the skills, motivation, and productivity of employees, and HRM is emerging as an important tool in achieving the strategic goals of the organization by effectively managing these factors. Changes in the global labor market, technological innovations, the needs of a new generation of employees, and dynamic changes in the work environment require HRM to develop new

approaches and strategies. The relevance of the study also stems from the strategic importance of HRM in organizations, not only in performing administrative tasks, but also in realizing the potential of employees, ensuring their well-being, and supporting the long-term sustainability of the organization. In particular, in developing economies such as Uzbekistan, the issue of adapting HRM practices to modern standards and integrating them into the characteristics of the local labor market remains relevant. This study is important for managers in terms of understanding the theoretical and practical aspects of HRM, preparing them for labor market requirements, and creating a basis for future research.

This study explores the theoretical foundations and practical aspects of HRM to reveal its strategic importance in modern organizations. The results of the study show that HRM is not limited to administrative management of employees, but also serves to realize their potential, increase their motivation, ensure their well-being and contribute to the long-term sustainability of the organization. In particular, HRM functions such as recruitment, training, performance appraisal, incentives and labor relations management are important in improving organizational effectiveness. The study also shows that HRM can be made more effective by adapting to the local context, using digitalization and HR analytics. These results provide guidance to managers in formulating HRM strategies that meet the requirements of the modern labor market and suggest new directions for future research.

Conclusion and suggestions. Human resource management (HRM) plays a crucial role in the success of modern organizations and helps to achieve the strategic goals of the organization through the effective management of human capital. The study examined in detail the main functions of HRM, such as employee recruitment, training, motivation, performance management, incentives, labor relations management and HR analytics. These functions make a significant contribution to increasing the competitiveness of the organization, realizing the potential of employees and creating a positive work environment. HRM is a

strategic approach aimed not only at performing administrative tasks, but also at ensuring the development, well-being and long-term sustainability of employees. This study provides important guidance in understanding the theoretical and practical aspects of HRM, preparing for the modern labor market and expanding future career opportunities.

Suggestions. The following suggestions will help organizations implement HRM more effectively and increase its strategic relevance, while creating a conducive environment for learning modern HRM practices and applying them in their future operations.

Adapting HRM practices to the local context: Modern organizations should focus on adapting their HRM strategies to local labor market characteristics and cultural factors, ensuring a balance between the needs of local employees and the goals of the organization.

Using digitalization and HR analytics: Organizations should implement HR analytics and AI-based tools to analyze employee data and improve decision-making processes. This will help increase efficiency and identify problems early.

Expand employee training and development programs: Organizations should implement ongoing training and career development programs to ensure that employees continue to learn and acquire new skills. This increases employee motivation and strengthens the organization's innovative capacity.

Practical learning opportunities for students: Higher education institutions should expand internship and project-based learning programs in collaboration with organizations to increase practical knowledge of HRM. This will better prepare students for the demands of the labor market.

Future research directions: Further research in the field of HRM should focus on studying the needs of a new generation of employees, adapting HRM practices in remote work environments, and analyzing the impact of artificial intelligence on HRM processes.

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