

The Blueprint of Managing Manpower in the framework of Industry 4.0

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ABSTRACT

Industry, the mainstay of a country's economy, has already witnessed three industrial revolutions which entrenched from different technological milestones over the past three centuries. The industrial revolutions are seen as the basis of different inventions, regenerations and transformations around the globe. The nomenclature for the fourth industrial revolution commonly known as Industry 4.0 belongs to the Germans as it was first spoken at the Hannover Fair in 2011 which focuses on the virtual reality emphasizing on robotics, digitization and automatization. In 2013 the "Industry 4.0 Proclamation" was put into practicality and in the 21st century Industry 4.0 promulgates the modernity of both smart business and smart factory. However, this revolution is not restricted to the industries. It is about overall modification using digital amalgamation and automatic engineering. The management of manpower domain is not resistant to this phenomenon of disruption. Industry 4.0 reposition the traditional manpower management into a new concept known as Smart Human Resources 4.0 (SHR 4.0) and similar to any other revolution SHR 4.0 will have particular set of execution challenges and benefits based on how organization accepts it. The pace of technological advancement brought by industry 4.0 had generated a remarkable gap between the present competencies of manpower and the expeditiously expanding requirement of their roles. This is ultimately stimulating a need to consider new, efficient and effective approaches to manpower management and development. Hence, the purpose of the study is to analyze embryonic impacts of industry 4.0 on human resource management with a particular focus on the blueprint of managing skills and competencies of the manpower. The exploratory study is based on qualitative analysis of secondary data. The peer reviewed articles are collected through extensive research from different electronic database of journals to recognize, relegate and review current knowledge, forthcoming trends and proposing recommendations for future research in this domain. Out of many relevant research papers 40 of them which are related to the objective of the study are selected for the review.

Keywords: Industry 4.0, Manpower, Smart Human Resource (SHR 4.0), Strategic Human Resource Management (SHRM), Artificial Intelligence, Competencies, Automation, Exploratory Study.

