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Research Paper

HR STRATEGY AT INTEGRATED THERMOPLASTICS LTD

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ABSTRACT

Abstract on **A study on Role of Strategic Human Resource Management in an Organisation at Integrated Thermo Plastics Ltd.** The human sources in the banking sector are not only important, but expensive and delicate. Adoption of improved technologies by upgrading their work methods, work norms, technical and managerial skills and employees' motivation to face up to the fast emerging challenges, has become the need of the hour. The present study has been an attempt to make a comparative analysis of human resource management practices relating to employees' recruitment, selection, promotion, compensation packages, training and development practices in the public and private sector commercial banks in India and the way these are linked with the employees' job satisfaction. To study the HRM policies, practices and trends with respect to recruitment, selection and promotion, compensation, training and development in the commercial banks, secondary data have been gathered. The trends in business per employee, profit per employee, staff strength, branches, deposits per employee, advances per employee, cost per employee, establishment expenses per employee etc have also been studied for the selected commercial banks with a time span ranging from 2002-03 to 2023-24 and different statistical tools such as time series, ratios, mean, standard deviation, variance analysis and Compound Average Growth Rate (CAGR) have been applied to analyse the secondary data. A study of HRM policies and practices of the four sample banks have also been done through 'content analysis'. The 29 different HRM areas have been identified in the sample banks with respect to recruitment and selection, promotion, compensation, training and development policies and practices and compared through 'content analysis'.

INTRODUCTION

HUMAN RESOURCE MANAGEMENT

Managing people, often workers, is the job of human resource managers or personnel managers.

Managing personnel in every organization entails maximizing the productivity of the employees, rather than the customers. Personnel decisions can involve hiring, terminating, or reassigning workers to positions where they will be most effective.

You can get this as a major or a minor in business school at a lot of schools. Personnel administration is another name for it, and the two terms mean the same thing.

Despite the novelty of the concept, many local businesses' entrepreneurs are still learning the ropes, but the overarching goal is to gain the backing of the more established entrepreneurs.

A complicated multi-player market has emerged in the banking industry, expanding from a small number of institutions mainly engaged in deposit acceptance and trade financing to a vast array of commercial banks, financial institutions, and specialized banks offering large number of items and services.

HRM Background and Practices

As a vital component of the regional segment

of the global banking environment, banking has evolved into a complicated activity within the financial market that is directly and indirectly tied to overall national growth. Every day, nearly every bank and financial institution handles lot of tasks, necessitating a well-oiled machine with the perfect talent. Only when the human element does its part can corporate ambitions be turned into practical realities and profitable outcomes.

Therefore, even with advanced technology, the right people need to be in charge for things to get done. Top management of forward-thinking banks has come up with this notion. Banking, like many other organised industries, necessitates a multi-tiered workforce fulfill the requirements its many specialists and support employees. On one end of the spectrum, we may need security personnel with average levels of education, and on the other, we may need a highly educated and skilled individual to oversee corporate finances. Banks have become more accessible to customers' doorsteps, making banking more practical, as a result of liberalisation of activities within the banking sector.

The main functions of the personnel department were to authorise leaves of absence, process staff loans, issue show cause notices, investigate disciplinary matters, and terminate employees. Recruiting was a mechanised process that hired people based on their degree, regardless of whether or not they were actually valuable to the company. Human resource management is very different from physical asset management, as has been shown in the success stories of big financial businesses. The human brain possesses its unique chemical composition.

NEED FOR THE STUDY

1. This study seeks to understand Integrated Thermoplastics Ltd's HR strategies, organisational structure, and pay management in general, as

well as to compare it to other leading firms.

2. This serves as the foundation for comprehensive learning in total paths which an effective HR policy contributes to a company's growth through the utilisation of its most valuable asset—its people resource.

SCOPE OF THE STUDY

1. People are the most valuable asset of any company. Integrated Thermoplastics Ltd is a massive service-based organisation in the present day.
2. Since the HR STRATEGIES of an organisation have a significant impact on the performance of its employees, which in turn affects the company's overall performance.
3. Consequently, the project is inclusive and can greatly benefit the organisation in navigating the fierce global competition of today.
4. Analysing and appraising the organisation and designing an HR STRATEGIES handbook are the main components of the project.

OBJECTIVES OF THE STUDY

1. Researching the company's HR strategies.
2. To review Integrated Thermoplastics Ltd's HR strategies as they have evolved since the company's formation.
3. To finalise the policy by incorporating the changes into the base policy.
4. To create an HR policy document for the organisation, focusing on the "Managerial Service Conditions" in particular.

RESEARCH METHODOLOGY

1. METHOD OF DATA COLLECTION

Because of time constraints, the researcher has opted to collect data through questionnaires. Appropriate protections against prejudice and unreliability must be

guaranteed while developing data-collection procedures.

He gathered complex data from scholarly articles, books, periodicals, and reports written by other scholars. The researcher has employed the following strategies for this study:

- Questionnaire
- Interview
- Observation

LIMITATIONS OF THE STUDY

1. The data gathered and the views expressed are those of the consumers. Accordingly, the truth and data gathered are contingent on how each respondent perceives the situation.
2. VERY TIME CONSUMING —Each and every one of us is occupied with our own work in today's fast-paced, competitive market. Finding free time is a real challenge for managers. Thereby, it demands a significant amount of time.
3. Limited Time It's no easy feat to get to know the company culture in just a short amount of time. A short time frame is insufficient to complete the project. Meeting with managers was a real challenge because of how busy they were.
4. Formal and time-consuming staff coordination was necessary due to the researcher's status as an outsider.

REVIEW OF LITERATURE

Introduction:

The basic objective of this chapter is to get inside into the previous findings so that it will help to know the gap in earlier studies and to justify the research problem selected by the researcher for the study purpose. The literature is reviewed on human resource management (HRM), human resource development (HRD) and human resource practices (HRP) and on electronic human resource management (E-HRM)/development/practices. The prominent areas covered in the present literature of reviewed are studies related to concept, model, system, functions, organizational culture and climate, training and

development, performance appraisal, recruitment and selection, manpower planning, promotion, welfare and fringe, rewards and recognition and other issues on HR and E-HRM practices. Indian and international studies are studied by classifying them into 3 periods, such as (i) Pre 1991 period (ii) 1991-2000 period and (iii) 2001-2013 period.

Human Resource Management Practices The concept of Human Resource (HR) was introduced by Prof. L. Nadler (1969) in American Society for Training and Development Conference. In India, Larson and Tubro Ltd., a private sector company introduced this concept in 1975 in their organization with an objective of facilitating growth of employees, especially people at the lower levels. Among the public sector government companies it was BHEL which introduced this concept in 1980. Fombrun, Tichy, and Devanna (1984) expanded these premises and developed the model of SHRM, which emphasizes a tight fit between the organizational strategy, organizational structure and

HR system. According to him, political, economic and cultural forces are responsible for an organization's mission and strategy. This explains these causal relations, which form the tight fit between strategy, organization structure and HR policies and practices. On the basis of mission and strategy, the shape of organization is structured, i.e., people are organized to carry out different tasks to achieve the organization's mission. In a survey of human resource development practices conducted by Rao, T.V. (1982) covering fifty three different industries in India, following facts were observed. Seventeen organisations (32 percent) had a formally stated policy emphasises on human resource development. The thirty one organisations (59 percent) did not have any formally stated policy on human resource development but claimed to

emphasise it.

INDUSTRY PROFILE

The Indian plastic industry has taken great strides. In the last few decades, the industry has grown to the status of a leading sector in the country with a sizable base. The material is gaining notable importance in different spheres of activity and the per capita consumption is increasing at a fast pace. Continuous advancements and developments in polymer technology, processing machineries, expertise, and cost effective manufacturing is fast replacing the typical materials in different segments with plastics. On the basis of value added, share of India's plastic products industry is about 0.5% of India's GDP. The export of plastic products also yield about 1% of the country's exports. The sector has a large presence of small scale companies in the industry, which account for more than 50% turnover of the industry and provides employment to an estimate of about 0.4 million people in the country. Approximately Rs 100 billion are invested in the form of fixed assets in the plastic processing industry.

History

Indian plastic industry has made significant achievements in the country ever since it made a promising beginning with the start of production of polystyrene in 1957. The industry is growing at a rapid pace and the per capita consumption of plastics in the country has increased several times as compared to the earlier decade. The chronology of production of polymers is summarized as under –

- 1957 - Polystyrene
- 1959 - LDPE
- 1961 - PVC
- 1968 - HDPE
- 1978 - Polypropylene

COMPANY PROFILE:

INTEGRATED THERMO PLASTICS LIMITED:

- Integrated Thermoplastics Limited (ITL) is well known manufacturer of world class quality PVC products. With valued principles and foreseeing vision, today they are counted amongst leading manufacturers and exporters of PVC pipes, Agricultural pipes, electrical pipes etc.
- Integrated Thermoplastics Limited (ITL), was incorporated on 25th January, 1994 as a Limited Company namely "Torrent Thermo Plastics Limited". It was subsequently converted into a Public Limited Company on 26th May 1994, the company name was changed to Integrated Thermoplastics Limited on 5th August, 1994.
- In the year 1998, the company was acquired by Nandi Group of Companies and tremendous changes have been noticed in the production under the dynamic and energetic leadership of Sri S.P.Y.Reddy, the monarch in manufacturing of Quality PVC Pipes.
- The unit also has World Class Quality assurance systems in place. The products manufactured meet all relevant ISI, BS, DIN, and ASTM Standards with a view of effectively catering to the needs of the international market. The company is gearing for ISO9001-2000 certification to become a member of select brand of elite group of companies. In addition, extensive R & D facilities provide reliable and committed support for new product development. Its ISO quality systems to maintain unsurpassed quality of their entire production with State-of-the-art manufacturing units are empowered with latest machineries.

- In addition to this, its concern to maintain a highly affordable pricing structure has made them one of the most preferred PVC pipe manufacturers from Andhra Pradesh.

They are one of the most innovative manufacturers of a vast range of PVC products i.e. from 19mm to 400mm sizes.

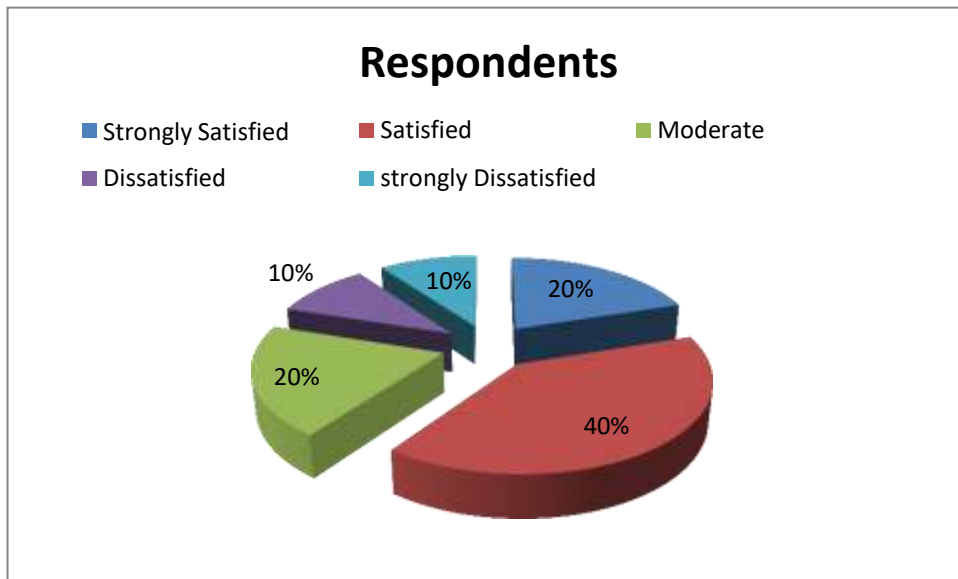
DATA ANALYSYS AND INTERPRETATION

1. Are you satisfied with the external recruitment sources performed in your organization.

Table no.1

Particulars	Respondents
Strongly Satisfied	20
Satisfied	40
Moderate	20
Dissatisfied	10
strongly Dissatisfied	10

Chart no.1



Interpretation

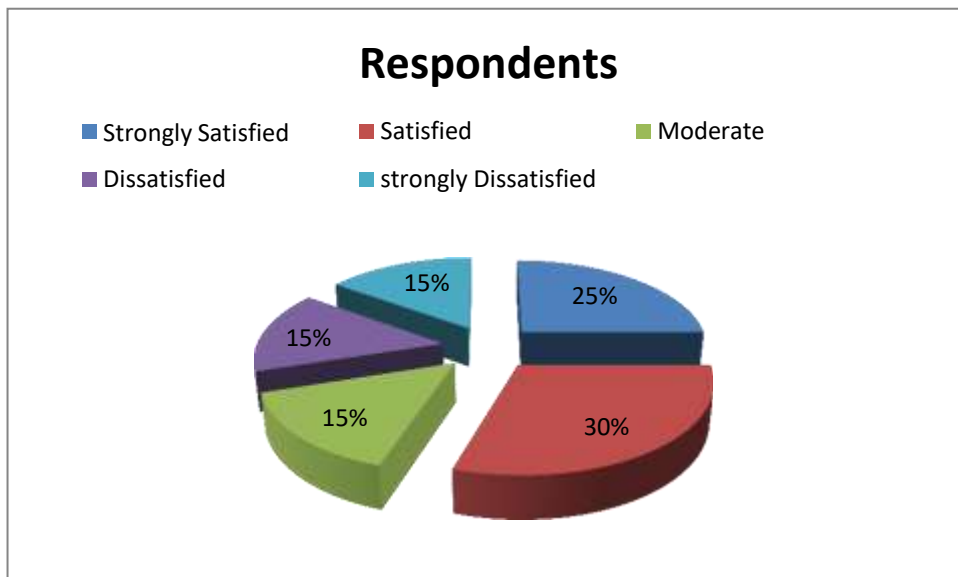
From the above analysis 40% of the employees satisfied with the external recruitment sources performed in the organization, 20% strongly satisfied, 20% moderate and the remaining 10% each feels dissatisfied and strongly dissatisfied.

2. Are you satisfied with the monetary reward given on bringing a candidate on board?

Table no.2

Particulars	Respondents
Strongly Satisfied	25
Satisfied	30
Moderate	15
Dissatisfied	15
strongly Dissatisfied	15

Chart no.2



Interpretation

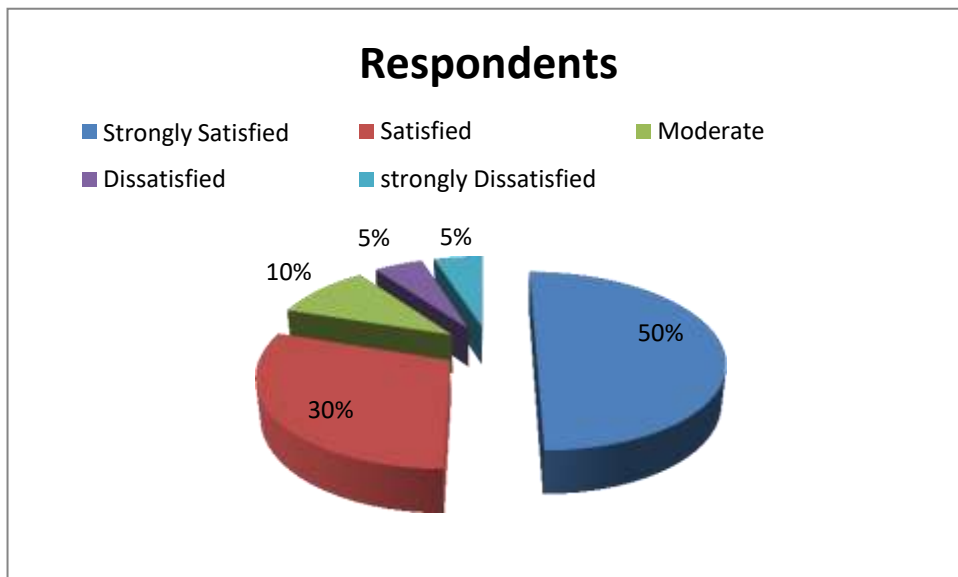
Above analysis states 30% of the employees satisfied with the monetary reward given on bringing a candidate on board, 25% strongly satisfied and the remaining 15% each feels moderate, dissatisfied, and strongly dissatisfied.

3. Are you satisfied with the background checks conduct for employees.

Table no.3

Particulars	Respondents
Strongly Satisfied	50
Satisfied	30
Moderate	10
Dissatisfied	5
strongly Dissatisfied	5

Chart no.3



Interpretation

From the survey 50% of the employees strongly satisfied with the background checks conduct for employees, 30% satisfied, 10% feels moderate and the remaining 5% each feels dissatisfied and strongly dissatisfied.

FINDINGS

1. 40% of the employees satisfied with the external recruitment sources performed in the organization, 20% strongly satisfied, 20% moderate and the remaining 10% each feels dissatisfied and strongly dissatisfied.
2. 30% of the employees satisfied with the monetary reward given on bringing a candidate on board, 25% strongly satisfied and the remaining 15% each feels moderate, dissatisfied, and strongly dissatisfied.
3. 50% of the employees strongly satisfied with the background checks conduct for employees, 30% satisfied, 10% feels moderate and the remaining 5% each feels dissatisfied and strongly dissatisfied.
4. 50% of the employees satisfied with the monetary limits given to you for the expenses, 15% each feels strongly satisfied and moderate, and the remaining 10% each feels dissatisfied and strongly dissatisfied.

SUGGESTIONS

1. The company should focus its attention more on campus interviews to attract young potential employees who have the zeal to achieve goal for themselves and the company
2. The company can take up short-term projects with new technologies and fixed deadlines to bring out competitiveness and cutting edge approach by the employees.
3. Efforts for making training and development formats user friendly should be kept continued
4. The company should adopt some other ways for nominating the trainees like training need identification survey, self-nomination, personal analysis, organizational analysis, etc

CONCLUSION

The study addressed the issue of strategic planning of human resources, which is one of the core activities and practices performed by the human resources management in all types of institutions. Through it estimated future needs of the organization from human resources to serve the requirements of achieving their goals and in order that the human resources planning the development of a future strategy based mainly on a study the volume of work specified in the organization's strategy and compare it with the power and the possibilities of future human resources in which to determine whether they need additional work force and what is unique and skills required to accomplish the work required in the future or that it has a surplus for the need of human resources, whether or not there is a shortage or surplus so that enough existing resources to accomplish what is planned from the workload of the overall strategy

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