

Nurturing Human Capital in Machine / Cutting Tools Manufacturing Industry



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Nurturing - A phenomenally powerful word, it denotes present continuous state, with no limits – reiterating growth is a continuous process.

Human Capital - The collective consciousness of human beings in an organized corporate environment, represents the strongest capital that corporate has access to fuel its growth but understated & unrepresented in its accounting books.

In today's world of business, it's time we move beyond the concept of 'Human Resources' rightfully engaging to unearth 'Human Potential'. Striving to fuel growth of ethical business with this Human potential-HP, this horsepower can be Giga watt equivalents creating value to their clients' businesses by leveraging 'Human Capital'. Human capital echoes the ingrained value base coupled with the thought of 'Investment'.

Relevance of Human Capital in Machine / Cutting Tools Manufacturing

Currently, Corporates are driven through globally networked economies operating under the sphere of VUCA,

Volatility - Nature & dynamics of change, Nature and speed of change forces & change catalysts

Uncertainty - Lack of predictability, the prospects for surprise

Complexity - Multiplex of forces, confounding of issues & chaos and confusion that surround it

Ambiguity - Haziness of reality, the potential for misreads & the mixed meanings of conditions

In this environment, success of sustaining & growing organizations would depend on how people in the organization view the conditions under which they make decisions, foster change & solve problems. While VUCA makes it imperative that to sustain any business, nurturing human capital today is a prerequisite. Unique to the Machine / Cutting Tools Manufacturing sector is the need of professionals with high technology adoption with absolute humanitarian sensitivities. While professionals are needed to design, develop, test, install, commission, resolve problems & maintain the industrial process & shop floors productions, they should ensure preservation of 'HSE

(Health, Safety & Environment)' leading to quality of life and future.

Nurturing the Human Capital

- Right motivation, fair engagements, transparent communications and aligned rewards & recognition can create teams to be innovative and yield results beyond expectations.
- Formulate teams and give them clear GOALS (KRAs) & KPIs, building healthy competition among teams and institutionalizing effective rewards & recognition practices with clear human connect, empathy & performance rigor.
- Engaging with them in sharing & evolving direction setting & broader visioning of the company across all layers of the organization, making them feel a part of organization allows the organization to receive fresh inputs & innovative thinking.
- Cross linked incentives, celebrating team achievements & collaborative successes celebrating combined success, builds a healthy human capital.

Some facets to be considered for implementation by organization

- Learning & Development: Keep the ORG focus, conduct TNA (Training Need Analysis), draw up a curriculum & plot a calendar to effectively administer. Capture the effectiveness post the learning intervention to learn on the 'Gaps' still prevailing.
- Multi-Skills approach: Promote cross & multi-skill approach to build good Machine Tools knowledge. While this serves the constant hunger for learning new technology, platform & domain by Production Engineers / Supervisors / Operators, it also enhances one's own capability & confidence.
- Site / Plant visits & working environments at remote locations:





Typical Human Capital Nurturing Model for Machine Tools Vertical

Organizations should engage all people in site visits, understanding physical plants & engaging in integration & testing as a prerogative. This creates people to learn on the nuances of the processes involved.

Recognize those who are truly loyal, who trust & carry the DNA of the Organization in their blood & behavioral attributes along with performance. Motivate, Recognize and Remunerate them suitably. Celebrate performing people & achievers who have their organization loyalty, commitment & alignment.

In the eastern world like India, organizations that engage with their team meaningfully close enough to know their strengths, shortcomings, aspirations, family dynamics & support, but still be professional in their approach to build a performing team, have a unique approach to nurturing human capital. **MTW**

How can we 'value' human capital?

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