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EMPLOYEE PERCEPTION ON INDUSTRY 5.0 IMPACT ON HUMAN RESOURCE MANAGEMENT PRACTICES -AN EMPIRICAL STUDY

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ABSTRACT **DOI No: 10.36713/epra17974** **Article DOI: https://doi.org/10.36713/epra17974**

If organizational performance is to be improved in today's fiercely competitive corporate environment, human resources are essential. Businesses need to concentrate on implementing innovative HR practices if they want to beat their competitors and boost performance. In the era of Industry 5.0, Human Resource Management is transforming from traditional HR approaches to more sophisticated ones involving automation, artificial intelligence, and robots. It has been demonstrated that AI can change our lives. Artificial Intelligence has the potential to alert both our personal and professional lives drastically. It can automate tedious and repetitive tasks while also enhancing and amplifying human expertise. For HR AI technologies enable us to effectively handle various human resources duties like recruitment, onboarding, offboarding, employee engagement, AI collaboration, performance management, career growth, key talent retention, employee self-service transactions, talent growth/learning & development, career development, employee engagement, rewards & recognition, payroll, culture surveys, and employee satisfaction as well as reduction of the workload of the HR team where automation ranging from the menial and time-consuming chores to the mechanization of human capabilities which enhances organizational performance and transform the way we work. It provides an intuitive work environment through automation and provides sufficient time to deliver an enhanced employee experience. It gives them adequate time to produce and improve staff output. The true issue today facing the corresponding HR department is how to retain and restructure their workforce to understand AI and work together and cooperatively with machines to compete with AI and sophisticated machines. In this context, we would like to through light on employee perception and the impact on HR practices, the records were analyzed, findings were identified, and suggestions were recommended.

KEYWORDS: ***Employee Perception, Artificial Intelligence, Workforce Performance, Automation, Man-Machine Collaboration.***

INTRODUCTION

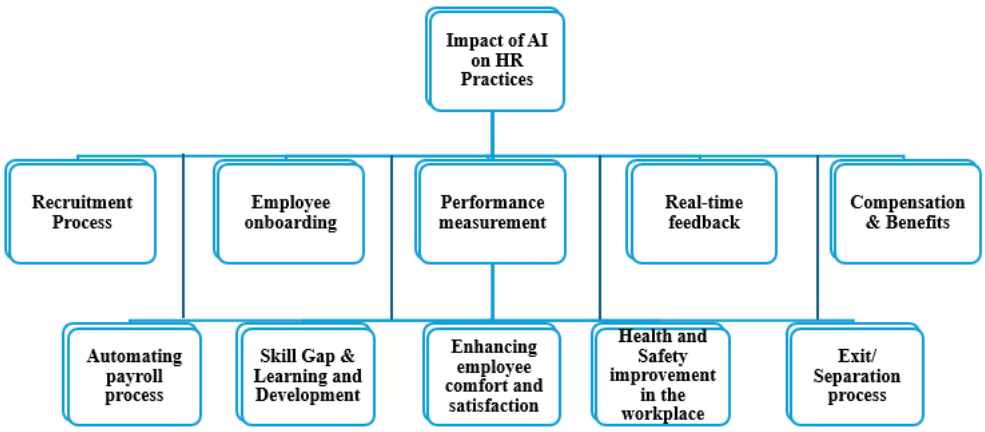
Human resources management, which focuses on dealing with individuals and their perceptions within the firm, is a means of keeping people employed. It primarily addresses talent acquisition, selection, training, and development among other things. Staff needs to be aware of the importance of the company's mission and ongoing operations. Every department within the organization bears responsibility for achieving organizational success. Human resources management primarily supports employees' perception of the organization. HR focuses on management and compensation, wages, and performance evaluations, and encouraging staff to perform best in their roles and achieve high efficiency to achieve company targets, purposes as well as mission and vision.

AI technology has substantial potential for enhancing HR operations, including self-service transactions, selection and hiring, payroll and reporting, performance management, career growth, employee engagement, key talent retention, rewards and recognition, culture surveys, and employee satisfaction as well as defining and implementing policies and procedures through appropriate access. AI is advancing to incredible peaks today. This significantly affects the way we manage

enterprises. HR professionals are certain that incorporating AI into HR administrative duties would improve and enrich the overall staff skills. This gives decision-makers in people management greater capability, more time, money, and correct information. Most of the tasks that need human intelligence should be able to be completed by machines, who advocate for human-level AI.

Humans and learning machines working together in the cloud are producing an ever-increasing volume of HR information, which can be better understood and utilized by employing AI analysis. A crucial component of every organization's success is its capacity to seamlessly integrate individuals, procedures, and know-how to generate transformative value at the lowest possible cost. AI will help automate many back-end operations for reliable HR activities and service delivery. What barriers exist for executing AI tools? Why is AI being adopted in this industry so sluggishly? The deficiency of more comprehensive technology applications to help with HR operations work can be attributed to economic constraints. Key barriers to the deployment of AI is summarized in the proposed conceptual model below:

Fig. 1. Proposed Conceptual Model.



Industry Enabling Tools Influence on HR Organization Procedures

AI, Edge computer science, big data, IoT, 6G, Chatbots, Blockchain are a few examples of technologies that can help businesses become more efficient and quickly produce personalized services. These technological advancements have improved the "Industry 5.0" production version that highlights the human-technology interface. Because intelligent robots are made to operate alongside humans, human skills are now more productive than ever before for all types of businesses and are easier to automate.

Recruitment Process

AI for recruiting is made to make recruiters' tedious, daily chores easier by streamlining the process and increasing its efficiency. It helps get the best candidates for the job candidate evaluation and screening, cutting down on repetitive tasks, supporting the interview process, increasing hiring accuracy, and saving time for the recruitment team.

Employee onboarding

AI has a major position in the enhancing user experience of the new hires on the seamless onboarding process thereby automating the entire process right from document verification, authentication, personal information gathering, asset allocations, credential creation, inclusion into company benefits, and introduction to the team members.

Performance measurement

AI can assist in automating tedious administrative chores, allowing HR staff members to ponder on additional facets of the occupations. As a result, HR personnel might be more productive, by avoiding more time for tasks needing specialized skills. AI can assist with real-time employee productivity measurement. AI-drive methods can evaluate employee statistics, including time employed on jobs and assignment accomplishment rates, and give continuous opinions on staff efficiency. Employee performance may grow, and obstacles may be retrieved with the help of these statistics. AI can assist in more objectively measuring employee productivity. Subjective evaluations, a common approach to judging employee productivity, can skewed and misleading. AI-powered tools can measure employee productivity more objectively by utilizing analytics and data.

Real-time feedback

AI can assist in providing employees with advice in actual in many ways. AI helps to assist in checking employee productivity in existence, suggesting observations on improvement, and identifying places in the growth. Employees' specific requirements might be catered to help them perform better in certain areas. AI

can help provide a more objective response. Traditional methods of advice such as subjective evaluations may be inaccurate. AI solutions offer unbiased responses by using information, which can enhance feedback's accuracy. Lastly, AI can assist in delivering feedback more quickly. Artificial intelligence tools process vast sizes of information rapidly and supply instant responses letting staff conduct measures to enhance productivity on the fly.

Compensation & Benefits
AI will help human resources and finance functions in the analysis of data relating to compensation and help them make an effective decision-making process. A relative evaluation of the information relating to benefits available will help to incorporate various new benefits that can attract and retain top talent.

Automating payroll process
AI-powered systems can supervise the needs for leaves from employees, revise staff information, and inevitably calculate staff salary and levy. This reduces the risk of payroll complications and prevents HR staff from a great compact schedule. Additionally, payroll process accuracy can be increased with the use of AI. AI assists in recognizing possible payroll mistakes, like duplicate payments, and inaccurate tax estimates, by examining the information and seeing outlines. It reduces the likelihood of errors and improves correctness. AI assists in guaranteeing adherence to staff salary standards. AI tools can monitor salary procedures and ensure conformity with regulations. This way, there are fewer chances of non-compliance and possible legal issues.

Skill Gap & Learning and Development
AI-based tools help analyze and interpret the data on the skills gaps across organizations and create customized learning and development programs and paths that help individuals gain knowledge in the respective areas of the work and perform better.

Improving staff relaxation and satisfaction
AI enhances staff relaxation in many approaches. First off, AI tools evaluate information from multiple sources, including temperature information from multiple sources, including devices, to improve the working environment intended for the relief of staff. The devices modify humidity warmth according to the number of staff members in the premises. Second, AI contributes to customization of the staff's feelings by making tailored suggestions for relaxation. AI-powered solutions, for instance, can suggest workstations, and furniture modifications based on the preferences and postures of the employee. Thirdly, AI can assist in discovering pressure at employment, and offer recommendations for mitigating it. AI tools can trace parameters like staff interaction, and commitment information to identify office issues. The information may be used to create various strategies for HR to enhance staff relaxation and decrease issues.

Health and Safety improvement in the workplace
The use of AI in HR helps with the identification and prevention of office risks. AI tools can identify potential office issues by examining the information from various resources like measuring devices etc. Employees work in a safer atmosphere by using this data. AI can assist in identifying health hazards as well. AI tools track employee health statistics and identify health problems. By using such information companies may advance prevent health problems and provide customized health guidance to employees. AI-bots are another way Artificial Intelligence is being used in HR to help employees instantly. Workplace health and safety information can be programmed into chatbots.

Exit/Separation process
AI will help in the prediction and data analysis of the reasons for the resignations and the past exits thereby providing insights on the actual reasons why the employee resigned and helping the team to make appropriate decisions in the retention of the key talent in the organization.

Influence on automation of HR
AI solutions assist in automating various HR tasks like hiring, onboarding, productivity reviews, employee engagement. AI, for example, can assist in the automation of the screening process, ranking job requests, and reducing effort evaluated to physical administering. By offering recruits customized training and development plans, Artificial Intelligence (AI) can also aid in automating the onboarding process. AI can also assist in tracking employee productivity, delivering information-based intuitions that enhance engagement and performance management. AI in HR has an impact on digitization that goes beyond operational effectiveness. AI can also aid in enhancing the caliber of HR judgments by offering insights driven by data that can be utilized to guide strategic choices. AI-powered solutions, for instance, can assist in identifying skill gaps in the workforce.

REVIEW OF LITERATURE

Contemporary organizations are strongly affected by digital "(r)evolution" in many ways and on multiple levels. The effects of digitalization directly impact all the processes in an organization internally and with external stakeholders, **Bajer, (2017), Horváth et. al., (2019).** In that sense, digitalization is a process of utmost importance for economies and societies which started a long time ago, receiving forceful acceleration by the development and adoption of the newest technologies such as data mining, the Internet of Things, Artificial intelligence, Blockchain technology, Big Data Analytics, etc Kagermann, (2015), Schwanholz et. al., (2018), Rachinger et. al., (2019).

Rapid development and adoption of technologies such as Cloud Computing, Edge Computing, Mobile Apps, Social, Big Data Analytics, and IoT help organizations

to exploit characteristics of such transformative technologies in terms of improving business agility, accelerating innovation and transforming business processes, and introducing new business models (Bajer, 2017; Schwanholz et al., 2018; Rachinger et al., 2019; Zehir et al., 2020).

The adoption of new technologies and digitalization of organizational processes have forced the rapid evolution of HRM practices, requiring the development and adoption of new HR competencies, new forms of employment, and agile HR processes (Kagermann, 2015; Horváth et. al., 2019). In that respect and to enable and accommodate rapid technological change and development, organizations are expected to develop procedures and establish practices for a continuous reappraisal of employee competencies, and to introduce new forms of work organization (Sakellaridis et. al., 2011; Götz et. al., 2020).

Most of today's HR practices are developed stable and long-lasting employment forms and it can be challenging for an organization to apply those practices to new forms of employment such as permanently changing conditions of contracts based on project principles (Demartini et. al., 2018; Cichosz et. al., 2020). Thereby, as a result of the adoption of accelerated technological changes, those increasing new flexible employment forms affect also competence and career development practices representing the changeable work environment (Rachinger et. al., 2019).

Digitalization implies a complete transformation of business, revision and upgrading or development of new business models, and continuous revision of business strategy and fundamental innovation of business processes (Kagermann, 2015; Schwanholz et. al., 2018; Parida et. al., 2019). To achieve and maintain business performance, digitalization requires organizations to change organizational culture, and introduce a new type of leadership such as open leadership and self-leadership (Burchardt et. al., 2019; Cortellazzo et. al., 2019). To better understand this technological transformation and its impact on organizational functioning, the difference and context between digitization and digitalization (Parviainen et al., 2017; Branca et. al., 2020).

The concept of digital transformation is widely used to depict various processes of digitization or digitalization of processes and practices within organizations, but there is no consensus regarding a unified definition of it (Li, 2018; Burchardt et. al., 2019; Gong et. al., 2021). It is defined and described as a strategy (Legner et. al., 2017; Schwanholz et. al., 2018; Rachinger et. al., 2019), a process (Kagermann, 2015; Gong et. al., 2021), or a business model (Sakellaridis et. al., 2011; Parida et. al., 2019; Horváth et. al., 2019; Ritter et. al., 2020). In general, digital transformation is described as "the use of new digital technologies (..) to enable major business improvements" (Fitzgerald et. al., 2014).

RESEARCH GAP

- A gap is identified in general HR practices related to employee self-service transactions, talent growth/learning & development, career development, employee engagement, rewards & recognition, performance management, payroll, culture surveys, and employee satisfaction, employee onboarding, training, policy implementation, responding to employees' queries, performance management, and leave management, in Wilco Source Technologies Private Limited.
- The past research is built on how technology is changing the recruitment and hiring process, but they have not emphasized the aspects of Core HR tasks.
- The major gap in the existing process at Wilco Source Technologies Private Limited is the discrepancies in the employee master data due to manual entry by the team.
- Another gap is that there is no specific tool that can engage with employees for launching surveys and collecting opinions on various aspects including their feedback about the organization, feedback on their job, feedback about their manager, learning opportunities, organization vision, culture, growth opportunities, diversity & inclusion, etc. to come up with recommendations to mitigate the dissatisfaction levels of employees.
- Most of these Core HR tasks are driven manually with human intervention by way of maintaining the physical registers and Excel sheets for tracking various reports and metrics and addressing employee queries via emails, and phone calls and there is no automated tool or a system in place that can help supporting employees to answer their queries as well as run an automatic monthly payroll generation.

OBJECTIVES OF THE STUDY

1. Explore current trends in Industry 5.0, AI & automation in HR Administration Practices.
2. Access the effect of Artificial Intelligence & automation of HR Practices to cater to the needs of Industry 5.0. and to examine the impact of Artificial Intelligence & automation on bringing sustainable practices of human resource management.
3. To examine how to deliver value-added tasks to the organization using AI-based technologies in employee self-service transactions, talent growth/learning & development, career development, employee engagement, rewards & recognition, performance management, payroll, culture surveys, and employee satisfaction.
4. To provide suggestions as per the outcomes reached in this study.

HYPOTHESIS

- H0 (Null): There is no substantial effect of Industry 5.0, its influence on HR administration systems, especially the performance management process.
- H0 (Null): There is a significant impact of Industry 5.0, its influence on HR administration systems, especially the performance management process.

METHODOLOGY

The research is based on a review of a few articles that provide insightful discussion and information on Industry 5.0 and its impact on using cutting-edge technologies like AI and its influence on the HR administration system. Key information was gathered through planned discussions/opinion polls and other information was collected from the articles, records, and periodicals, both printed, and online through a web search, and the researcher's skill, expertise, and interpretation. It is conducted using the analytical and descriptive methodology to examine Industry 5.0 and its impact of using AI and influence on HRM practices and provide suggestions as per the outcomes reached in this study.

SAMPLING POPULATION & METHOD

A simple arbitrary random sample method is deployed to choose the sample plaintiffs.

Table- 1: Sampling Population and Size

Department	Population	Sample Respondents	Percent
Recruitment	85	41	4%
Human Resource	45	44	4%
Learning & Development	25	14	1%
Information Technology	2085	979	85%
Administration	35	17	1%
Resource Management	40	14	1%
Finance & Accounts	25	13	1%
Leadership team	80	28	2%
Total	**2420**	**1150**	**100**

DATA ANALYSIS

Model fit of the HRM Practices Model

Values of different fit indices; GFI, IFI, CFI, NFI greater than 0.9 considered as good fit and RMSEA values 0.05 or less indicates close to fit, between 0.05 to 0.08 indicates reasonable fit and values between 0.08 to 0.10 show marginal fit (Kline, 2001). Structural Equation Modelling (SEM) is conducted with all 9 variables and data shows that in select IT companies df= 5.064, GFI= .945, NFI= .982, IFI= .9172, TLI= .973, CFI= .983, RMSEA= .066 the model is improvised after allowing modification indices.

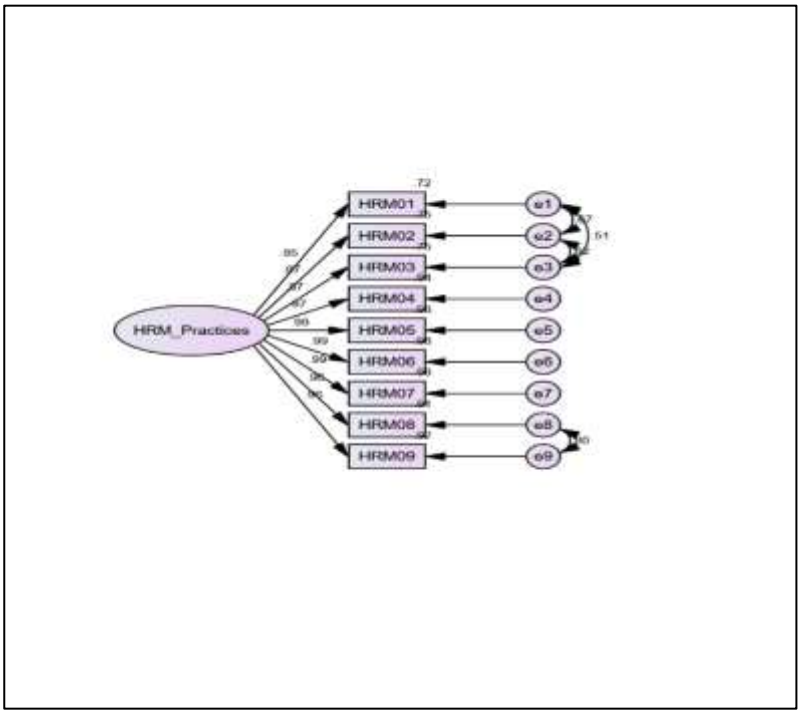


Figure- 2: HRM Practices Model

Convergent Validity of HRM Practices Model

Table 2: Convergent Validity of HRM Practices Model in Select IT Companies

	CR	AVE
HRM Practices Model	0.985255	0.881663333

(Source: Primary Data)

Convergent validity was assessed through CR and AVE. The required levels of CR and AVE should be equal to or more than 0.6 and 0.5 respectively (Hair et. al., (2010). CR and AVE were also used to establish the reliability of the measurement model. CR is an alternative measure to Cronbach's Alpha, it is recommended by Chin (1998) as an ideal measure to overcome some deficiencies in Cronbach's alpha. The CR should be 0.60 or higher, while the minimum threshold for an AVE should be 0.5 or higher to indicate adequate reliability, Awang, (2015). The composite reliability (CR) and average variance explained (AVE) values for the final measurement model of HRM Practices are presented in the above table. From the above table, it is observed that all CR values are more than 0.7 and AVE values are more than 0.5, hence supporting their convergent validity, Hair et. al., (2010).

FINDINGS OF THE STUDY

- Through this examination it is determined that all nine considerations counted for the study are forming a substantial model to understand the impact of AI on HRM practices.
- It has been observed that a significant effect of Industry 5.0 and the usage of technologies like Artificial Intelligence will impact Human resources practices, especially in the performance management process.
- The ecosystem surrounding AI differs greatly from the rest of the IT industry. Deployment requires a certain set of techniques and competencies. The HR team must be cautious while locating relevant data sources, cleaning them up, & organizing them.
- Depending on the logic and algorithms injected, AI may produce correct, and factual findings. HR needs to concentrate on ensuring the data is accurate while also remembering that AI is a tool that will follow user instructions, it cannot judge itself.

SUGGESTIONS

- HRM practices are vast and studying all the practices impact may not be practical. Therefore, in this research effort made to identify significant practices which are highly influenced by AI. Companies can concentrate on these nine practices to ensure optimum utilization of AI.
- There is a high potential for growth perspective in Human resources management practices by implementing Industry 5.0 and its cutting-edge innovative technologies like Artificial Intelligence, organizations must start investing in these technologies which helps in the overall growth of the organization as well as the Human resources function for implementing automation process in the areas of hiring, onboarding, performance management, training, payroll etc.
- As the sphere moves closer to implementing Industry 5.0, it's imperative that organizations be in sync with the focused investments in innovative technologies like AI in HR to sustain the competitive market.

CONCLUSION

AI technologies offer a plethora of opportunities to improve HR operations, including hiring, onboarding, self-service transactions, key employee retention, employee engagement, surveys, and employee satisfaction, implementation of policies and procedures, performance management, training, payroll, and access controls to businesses. AI's capability towards various jobs was growing and it could now manage tasks like hiring, data analysis, and workplace workload reduction, all of which improve organizational performance. By putting less emphasis on technology and presuming that human-machine interaction is the cornerstone for accomplishment, Industry 5.0 is bringing about a paradigm shift and outcome. The industrial revolution is enhancing customer satisfaction by using personalized inventions. With today's businesses relying on paid technological improvements to gain likely benefits and boost profitable progress, Industry 5.0 is essential. Application of AI in the workplace also decreased training distraction and increased HR functional effectiveness. The sophisticated technology has concentrated on HRM techniques, including job replacement and human-robot/AI collaboration, as well as HRM activities.

SCOPE OF FURTHER RESEARCH AND LIMITATION OF THE STUDY

- Adoption of Industry 5.0 and AI implementation in HRM offers the HR division and staff several advantages. These benefits come with some legal and network safety risks, though. More employee data means greater security risks, and as devices proliferate, so do the opportunities for network security breaches. Before using AI and HR across the board, companies must make sure that the data of their employees is secure. To reduce network security risks, associations must also develop data-obsessed security towards filter info rather than just organization.
- As AI is fairly new in India, not many corporations are using in HRM or developing AI tools and HR software. Because most firms only employ AI to a limited extent in the HR process, it is difficult to assemble a full analysis. Even though AI has been

the topic of much research, there aren't enough companies using AI in HR practices to allow for a thorough analysis of the technology's actual effects and implications.

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