



Analytical Study Of Implications Of The Gig Economy On Traditional Hrm Practices

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Abstract

Organisations and their HRM strategies face both possibilities and problems as a result of the gig economy's transformation of the labour market. The purpose of this study is to examine how the gig economy has changed conventional human resource management techniques, particularly in three important areas: the supervision of distant and contingent workers, the enforcement of labour regulations, and the preservation of company culture. This article begins by discussing some of the difficulties in managing gig economy contingent and remote workers. Human resource managers are confronted with new challenges as the number of freelance and remote jobs grows: how to manage, engage, and incorporate gig workers into the company culture. Human resource management strategies need to be creative to address challenges including team cohesiveness, performance assessment, and communication obstacles. Second, with regard to compliance with labour regulations in particular, the study looks at how the gig economy affects HRM practices from a legal standpoint. Organisations face a maze of restrictions regarding worker categorization, minimum pay, overtime, and benefits eligibility as a result of gig workers' status as independent contractors instead of typical employees. Companies risk legal trouble and harm to their reputations if they don't follow these rules. The study concludes by discussing the difficulty of preserving company culture in the face of the explosion of freelance employment. The culture of an organisation has a significant impact on how employees act, how they work together, and how well the business does overall. The short-term nature of gig employment, however, means that employees may not have much time to get to know the company's principles, goals, and standards, which might weaken attempts to build a solid organisational culture. This study paper aims to help human resource professionals understand and adapt to the changes brought about by the gig economy by doing a thorough literature analysis, analysing case studies, and presenting empirical data. Some of the suggestions include making sure that all parties involved are fully informed before entering into any kind of contract, establishing clear lines of communication, using technology to facilitate virtual cooperation, and encouraging a sense of community that is not limited to a person's job title.

Keywords - Gig economy, HRM practices, remote workers, contingent workers, labour laws compliance, organizational culture.

Introduction

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