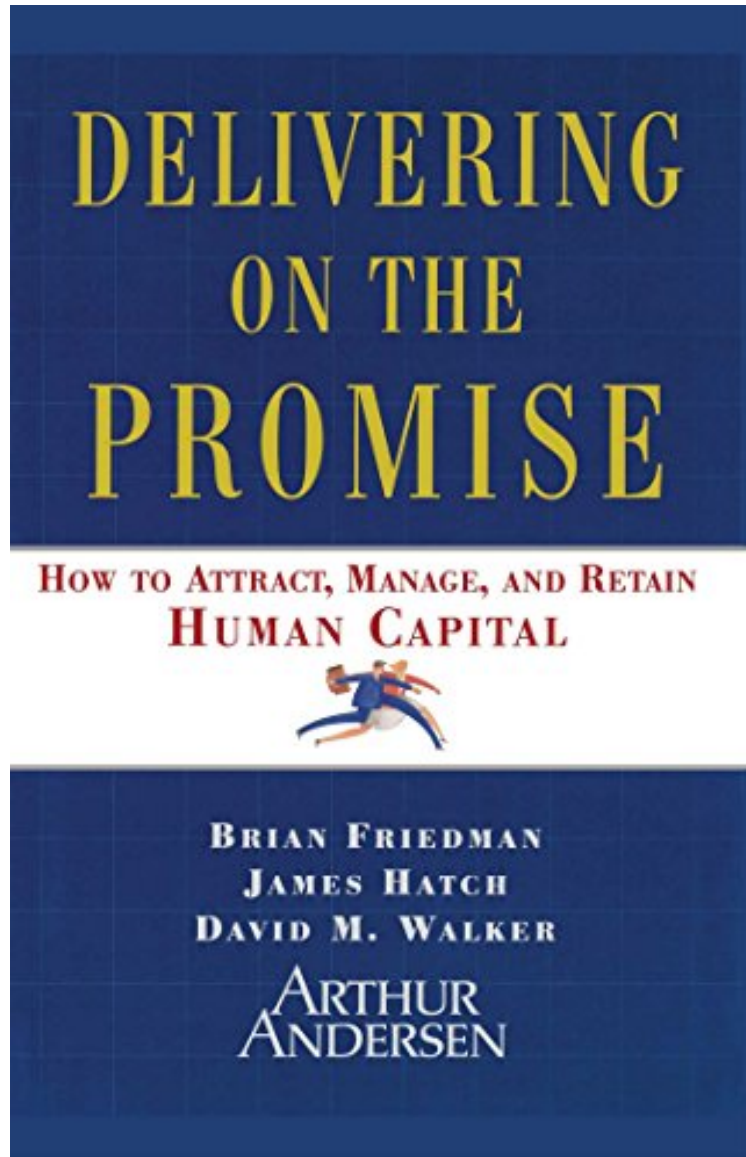


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Delivering on the Promise: How to Attract, Manage, and Retain Human Capital

James A. Hatch, David M. Walker, Brian Friedman
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James A. Hatch, David M. Walker, Brian Friedman : Delivering on the Promise: How to Attract, Manage, and Retain Human Capital before purchasing it in order to gage whether or not it would be worth my time, and all praised Delivering on the Promise: How to Attract, Manage, and Retain Human Capital:

21 of 22 people found the following review helpful. "The Five Stages of Human Capital Appraisal."By Turgay BUGDACIGIL"Most companies have human resources personnel and various HR policies and programs", B.

Friedman, J. Hatch, and D. M. Walker write, "but few companies know their value-or how to enhance it. In the view of too many corporate chiefs, HR managers are mere functionaries implementing programs that are no more than extra costs to be cut in times of trouble...Everyone in progressive organizations recognizes that the HR function must become more closely linked to strategy. As the HR function evolves from administrative to strategic, the question can be asked (and objectively answered), what are we doing to enhance the value of human capital in our organization? Although the effectiveness of the HR department is a part of this answer, it is only one part. Arthur Andersen has developed an approach that can help companies measure the value of all policies affecting human capital, and align these policies more closely to corporate goals. This method, which we can call 'Human Capital Appraisal', shows how companies can measure and increase the returns on their investments in people (p.39)."In this context, they describe a series of necessary five stages in the management of human capital covering the five major human capital areas as (a). recruitment, retention, and retirement, (b). rewards and performance management, (c).career development, succession planning, and training, (d). organizational structure, and (e). human capital enablers, as follows:1. Stage One - Clarification: In this stage, companies identify and confirm their overall business direction or strategy in the broadest sense of the terms.(for a detailed discussion of this stage see Chapter 4)2. Stage Two - Assessment: In this stage, companies calculate the cost of investment in human capital, and the value employees place on this investment.(for a detailed discussion of this stage see Chapter 5)3. Stage Three - Design: In this stage, companies begin to create programs that can yield better returns on human capital. (for a detailed discussion of this stage see Chapter 6)4. Stage Four - Implementation: In this stage, companies put these proposed changes into practice. (for a detailed discussion of this stage see Chapter 7)5. Stage Five - Monitoring: In this stage, companies check this new system. (for a detailed discussio of this stage see Chpter 8)As conclusion, they argue that 'Human Capital Appraisal' is a holistic approach based on the two equally important dimensions of stages and areas-time and space. It is in the squaring of these elements that the real substance of human capital development can emerge. By following a sequence for enhancing human capital, and by ensuring coverage of all areas within each part of the sequence, companies can improve their returns on investment in this area-by far the most critical for companies today (p.45).Strongly recommended for executives and HR professionals.5 of 5 people found the following review helpful. Some good points, but reads like a homework assignmentBy Michael ErismanThere is one quote here which is worth the book price: "people are the only asset that does not show up on the balance sheet". This is a great way to start a dialog about the value of people.This book, written by a team from the then famous, and now infamous, "Arthur Anderson", includes the basic premise that people are a measurable asset, and like capital, should be looked at as an investment that can bring big returns.The book is however surprisingly flat and dry. If you have little business or financial experience and are a human resources professional, then this is a decently sound introduction to looking at people as a measurable part of a business performance criteria. I really had no issue with the way the topic was laid out, or how they described the various stages needed to start a measurable process. It was what the book lacked though that I found disappointing.It reads like it was written by accountants. Wait, I guess it was. That said, I felt that the book lacked passion and inspiration. When discussing people, and how to look at them for their potential, I expect more information that is aligned to psychology and motivation. This book does not deliver that way. I would predict that someone could do everything outlined in the book, and yet not achieve the results because of not "what" was presented, but "how".In the end people want to work for a cause, not just for a living (Soul of the Firm - ServiceMaster CEO). Check out a few other books that are less technical, but will probably help get better results for your company including "Leadership and Self Deception", and "Theory R Management".0 of 0 people found the following review helpful. Book does NOT Deliver on the PromiseBy Edward de Verelf your are seriously interested in learning "How to Attract, Manage and Retain Human Capital" I would not spend time reading/skimming this book. It is a skin-deep look at the topic, and other than the notion that people are not "human resources to be consumed" but "human capital to invest in" there is little of note in this book. I heartily agree with the reviewer who notes that the book reads like a homework assignment written by accountants. If you are looking for sage advice on how to "Attract, Manage and Retain" (and Inspire) people to/in your organization, then I suggest you read biographies of great leaders, good literature, or books written by professionals in the field of organizational development and psychology. Books by folks like Peter Block, Steven Covey, or Peter Senge are much more useful and practical.

Business has long struggled with the notion of "human capital," but do companies really know the value of their people? All too frequently, companies lay off thousands of workers to boost share price while, at the same time, their annual reports promise that "people are our greatest asset!" Now, for the first time, human capital experts Brian Friedman, James Hatch, and David M. Walker show how companies can deliver on this promise. They reveal how Arthur Andersen's breakthrough five-stage framework, "Human Capital Appraisal," enables managers to measure, manage, and leverage their companies' investment in people. The authors describe specifically how managers can evaluate the current effectiveness of a firm's human capital strategies and the efficiency of its current Human Resources programs. They explain how to measure the amount of time and money management spends to recruit, develop, and manage human resources. Then they focus on how a firm can assess the return on this investment,

minimize risk, and leverage the value of its human capital resources. Finally, the authors demonstrate how such leading companies as Colgate Palmolive, The Chicago Tribune, Mobil Oil, The Body Shop, Holy Cross Hospital, Hyatt Hotels, IBM, and British Petroleum are realizing the value of their people through human capital programs. This unique, proven, and proprietary methodology makes this invaluable book required reading for every chief executive, human resources director, and line manager.