



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

James A. Hatch, David M. Walker, Brian Friedman

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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.

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