

Investing in Your Company Human Capital Strategy: To Avoid Spending Too Little or Too Much

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OVERVIEW

Despite the importance of human capital, the mysteries surrounding the investment in it and the lack of progress in measuring it accurately have led the human resources function to receive a fair amount of criticism in recent years. As the critics ask for more measurement and accountability, the HR function has been under pressure, internally, to show value.

OBJECTIVE

- Define HR strategic planning within the context of human resources management
- Explain how HR planning is related to the overall strategic plan of the organization
- Identify the economic concepts of demand and supply and how they apply to the strategy design intervention
- Apply forecasting tools to the demand and supply of different types of human resources, both in terms of quantity and quality
- Recognize the relationship of HR planning to organizational development
- Describe why an understanding of the comparative benchmark
- Formulate strategies to fill labor gaps and design action plan



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