

People

- Viewed as 1. A cost to reduce & 2. An asset to develop

Know SHRM aligning human capital with org. (Society of HR Management)

- Large governing body from a trade standpoint of everything HR
- People = asset
 - "Developing people is the best way to adapt to change. People drive the change."
 - Always asking "What's next?"

Strategic HRM & Human Capital

- Strategic HRM aligns human capital with organizational strategy/to implement organizational strategies
- Human Capital = economic value of employees skills & knowledge
- EX) strengthening HR management systems with updated approaches for employee performance reviews, innovative recruiting methods and new management training

3 Functions (attract, develop, keep)

- Attracting = recruiting, develop = training, keeping = retention of good people

Function #1: Attract (assess needs, recruit & select people)

- Step 1: Assess need & define job
- Step 2: Recruiting strategy & implementation
- Step 3: Candidate selection & offer process

How we recruit & job/organizational (cultural) **fit**

- External 35% (recruiting, job boards, social networking)
- Internal 65% (referrals, temp. agencies/socials)

- Job fit - are you a skill match for the job?
- Organizational/cultural fit - think about the location of the job itself
- Screening - resume for skills for job, interviewing process
- Personal factor = companies hire people they know and like
- Technical factor = bring in resumes on computers to recruit

5 selection methods (2 questions)

- 1. In-depth interviewing (screening)
- 2. Technical & personality testing (standardized and personality tests)
- 3. Real time or simulated actual work
- 4. Background checks (credit & drug)
- 5. Assessment centers

Develop - 4 components (social, training/experience, mentor/coach definitions*, performance)

- Orientation/socialization: learning the ropes of the company
- Training: What experiences do you need to advance?
- Mentoring: assigning a new employee to a senior manager for guidance
- Coaching: Working with a manager to develop business & personal competencies
- Performance: Evaluate worker's performance

Know ASTD training (performance appraisal)

- American Society for Training & Development
 - o US Training Spending = \$171.5 Billion
 - o Average/employee = \$1,228.00

- o Average/hours = 32 hours/employee
- Performance Appraisal: Formally evaluating performance and giving feedback to worker on their accomplishments; measure and document work performance, use a tool to enhance their performance

3 Components of Keep (compensation/benefits, career path, work-life balance) (3 parts of career development - know differences/definitions)

- Comp./Benefits - good pay will keep employees
- Clear career path
- Work-life balances demands of career with personal/family needs
 - o EX) Google's retention video - offers all meals, laundry, day care, etc. to provide for workers and help them manage work and home lives during work day

Flexible work - best = Finland, worst = Japan

Health & Aging issues - graph on aging (know trends for exam question)

- 55+ group INCREASES over time
- Meanwhile, other groups decrease

Labor Relations & independent contractors

- Independent contractors - hired on temporary contracts and are not part of the organization's permanent workforce
- Labor Unions - organizations that deal with employers on the workers' collective behalf; workers will join unions because of things like poor relationships with supervisors, favoritism, lack of respect, little influence, etc.

SAS & Retention video - CEO of SAS talks about retention direct question