

Strategic Human Capital Management

By Jon Ingham

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Strategic human capital management (HCM) is not just a measurement focused approach to human resource management (HRM). It is certainly not a decision science in which people can be managed as a result of quantitative analysis and financial valuation. In fact, it is probably more of an art than a science and is a way of leading people to unlock great business performance. Strategic HCM focuses all people management and development practices on maximizing the capability and engagement of the people working for an organization to create valuable intangible capability, human capital, which enables the organisation to take full advantage of potential business opportunities. Unlike HRM which focuses on getting closer and closer to the business, strategic HCM draws its energy from people, from their individual strengths, interests and motivations, which, aligned with long-term business strategy, can increasingly provide the main basis for differentiation and competitive advantage. However, the perspective also recognizes that measurement is important, and the book outlines an approach to measurement which recognizes the importance of knowledge, complexity, best fit and intangibility. Pulling together seemingly disparate strands of thinking, the book calls for a paradigm change in which people really are seen as an organisation's most important asset, and are managed in a way that reflects this fact. The text includes case studies from leading private and public sector organizations and commentary from HR practitioners and academics.

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