



FEATURE



Human Capital Management: The Key to a Successful HR Career

[By Gitanjali Hazarika]

Many people still consider human resources jobs to be administrative positions. On the contrary, an HR professional has to handle responsibilities that are much more diverse than those of the typical administrator. Involving duties ranging from recruitment to ensuring productivity, the HR job is a challenge in itself.

The human resources domain has recently seen a paradigm shift due to technological advances. This has caused industry leaders to rework the focus of those who manage human resources, changing their strategies to address more sophisticated staff with technical knowledge. Human capital management (HCM) tactics have become even more indispensable to HR professionals as a result. HR professionals must concentrate more than ever before on picking the right people for jobs.

HCM is like the great Indian rope trick. If you use HCM tactics skillfully, you will see your HR career's success spiral skyward.

What is HCM?

The basic tenet of human capital management is transforming the human resource pool at hand. During the recruitment process, an HR professional will detect skills and hidden talents in the candidate even before the candidate recognizes them. Channeling latent talent in individual employees to support potentially profitable ventures for one's company and allowing one's company to invest its time and resources in developing skills are the places where the HCM skills of the HR professional come into play.

Finding the Right Employees

Recruiting is one of the major duties of any HR professional on any given day. As soon as he or she becomes a member of the company's HR team, he or she must work

to bring in more people. Oftentimes, the HR professional goes about this age-old task diligently without considering how well the company fits each new recruit.

However, the hiring parameters have shifted. Now, the HR professional also has to gauge the professional skills of job seekers to foresee whether they will contribute value to the company. The need of the hour is not just finding workers but finding the right workers.

This becomes all the more pertinent when assessed alongside the costs the company will shell out for its employees. The HR professional is the key player coordinating the company's productivity with its assets, both from the monetary perspective and from the human capital perspective. Therefore, HR personnel continuously have to balance their options while recruiting.

10 Successful HCM Strategies

Here is a list of HCM strategies that can help an HR professional manage human capital successfully:

- **HCM Strategy #1:** Set up a team of leaders. Choose people who clearly display leadership traits.
- **HCM Strategy #2:** Nurture and develop leaders' skills so that they can successfully motivate staff down the line.

- **HCM Strategy #3:** Design programs that expand and build upon workers' competencies.
- **HCM Strategy #4:** Build trust. Remember, you need to be believed in first to be followed.
- **HCM Strategy #5:** Catch them young! Young workers generally respond very well to HCM programs.
- **HCM Strategy #6:** Adopt the role of an encouraging mentor. New workers will place their faith and trust in a benevolent guide.
- **HCM Strategy #7:** Not only the HR professional but also all of the company's managerial staff should take serious note of policies that promote workers' ongoing growth.
- **HCM Strategy #8:** Before plunging headlong into the task of training, design a screening process to identify suitable candidates for specific training purposes.
- **HCM Strategy #9:** Ensure the applicability of skills acquired by workers within the company.
- **HCM Strategy #10:** Know the leaders on each team; handpick them, and prepare them for the future challenges and emergency situations they will face in today's fast-evolving labor market.



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Advancing Your Career via HCM

Making a vertical move on the career ladder is always challenging. The most successful HR managers are those who have mastered the art of capitalizing on human capital management. So how does an HR manager achieve this goal?

To fully realize the essence of human capital management, an HR professional should be able to fulfill his or her company's labor

needs by identifying the right kinds of skilled workers. With companies beginning to appreciate the value of increasing productivity through capability-enhancement exercises, this task is not so difficult. The secret to enhancing one's career lies in efficiently harnessing available human resources and matching them with the defined parameters of one's company. A little tact and foresightedness can elevate your career prospects considerably.

ON THE NET

Human Capital Management: How CFOs Manage Investments in Their Company's Biggest Asset
www.businessfinancemag.com/magazine/archives/article.html?articleID=14291

Human Capital
en.wikipedia.org/wiki/Human_capital

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