



## Managing Human Assets

*Michael Beer, Bert Spector, Paul R. Lawrence, D. Quinn Mills, Richard E. Walton*

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The time has come for American managers to rethink the traditional relationship between management and workers. The personnel practices of the past are an obstacle today, blocking the higher productivity and quality levels your firm will need to succeed in the competitive environment of the 1980s and beyond.

While U.S. corporations have become increasingly sophisticated at managing their financial and capital resources, one critical resource has been seriously underutilized in the American firm -- though not by its Japanese competitors. This book introduces a new way of thinking about, and managing, your firm's greatest untapped potential: the *human* resources that can make or break any firm's best-laid plans.

*Managing Human Assets* is *not* a book about "personnel management"; traditional personnel practice has involved a disjointed set of functions and techniques that have not optimized motivation, commitment, competence, and receptivity to change, the social capital of the firm.

Instead, here is a pioneering guide for all general managers, operations managers, and personnel executives that treats the management of human resources as a key part of the firm's long-term competitive strategy.

Drawing on the extraordinary new program developed at the Harvard Business School, this book presents an innovative strategic model of human resource management, or HRM. And it demonstrates how this new way of thinking is being implemented at several major American and Japanese corporations, with relatively low financial investment and high productivity pay-off.

*Managing Human Assets* shows you:

- How to diagnose the human resource policies of your firm and their immediate and longterm consequences; and how to change them.
- How to integrate personnel policies into the firm's overall competitive strategy.
- How to create mechanisms for employee influence and participation; how to assess the potential for union-management collaboration.
- How to manage human resource flows in, through, and out of the organization with policies that treat employees as a potential life long asset.
- How to design and manage reward systems that complement other HRM changes. The authors show that using money (particularly pay-for-individual-performance schemes) as the leading policy for motivating employees can actually hurt an organization's HRM efforts.
- How to design practical, effective work systems to dramatically improve employee commitment and competence.

Recognizing that human resources will have to be managed quite differently in the future, a team of Harvard Business School faculty spent two years developing a new required course in HRM. Their diverse backgrounds in organizational behavior, personnel administration, labor relations, and other fields led to a new synthesis of ideas, a pathbreaking strategic perspective for managing human assets.

What the managers of tomorrow are learning at Harvard has been captured in this exceedingly practical

book, a professional guide for the manager of today.

With *Managing Human Assets*, you can realize the vast potential for productivity that lies in one of the American firm's last underutilized resources -- the motivated American worker.

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