



Human Capital and Global Business Strategy

By Professor Howard Thomas, Richard R. Smith, Fermin Diez

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Human capital- the performance and the potential of people in an organisation - has become an increasingly urgent issue for business leaders. Dramatic demographic shifts, the globalisation of organisations, increasing business complexity, and generational differences are causing many organisations to place a more deliberate focus on human capital as a key element in strategic planning and execution. This book helps business leaders determine how to address human capital as part of their business strategy, to drive value and realise the potential of the organisation. Topics are presented clearly, allowing readers to quickly grasp and apply key concepts and ideas. The authors share both their academic research and practical experience from around the world, providing first-hand case studies and examples to help bring theoretical topics to life. With a strong practitioner focus, this book will provide business leaders and HR professionals with new insights into how to improve business performance through a unique, strategic approach to human capital.

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Editorial Review

Review

"This is an important book for all executives and managers who want to know how to help improve company results through people. Many CEOs put people at the top of their agendas, but are often not sure what to ask of their HR functions. This book uncovers some HR practices that link to business strategy and builds the foundation for truly turning people into the company's most valuable asset. Thomas, Smith and Diez forge ahead with a framework and methodologies rooted in academic research yet tested in real-life situations through seminal consulting work. With the insights gained from reading these pages, people managers and HR practitioners can improve the execution of business strategy and gain lasting competitive advantage." - Orlando D. Ashford, President, Talent Business Segment, Mercer

"Every organization needs to have a human capital strategy as a critical component of its business strategy. You can't execute a strategy in this day and age without understanding what kind of culture, organization, leadership and workforce you will need and how to develop it. This book highlights the importance of these dimensions of strategy as just as critical as the more traditionally understood components of a finance, product, and market strategy. The authors note that there is a key difference between an HC strategy and traditional HR strategy, as the former provides the critical link between business strategy and the resulting HR strategy and plans. This insight is essential for business leaders today." - Peter Cheese, Chief Executive, CIPD

"Human Capital and Global Business Strategy arrives at a critical moment in the evolution of the global economy. As companies from Southeast Asia, the Middle East and South America venture out to compete with well-established players, they need to know what the best practices in human capital management are and which ones they can adapt to serve their purposes. And, they need to know how to craft their own unique solutions. This book provides a clear, simple and robust model for aligning business strategy and human capital strategy (and practice). It should be required reading in every MBA program." -Robert J. Thomas, Ph.D., Managing Director of Accenture's Institute for High Performance and Professor at Brandeis University's International Business School and co-author of Talent-Powered Organization.

"In this lucidly written book, Thomas, Smith and Diez attempt with compelling success to earn human capital a seat at the table for global business strategy. By giving human capital a rightful position in organisations, the authors throw a new light on critical elements that will make or break the execution of corporate strategy, including culture, leadership, talent, structure, change and performance metrics. The collaboration between two HR veterans and a strategy academic ensures the right balance of theory and practice, infusing the book with ample research supported by real case examples." -Shu Khoo, EVP & Group Human Resources Director, AIA

"Most HR books are aimed at HR practitioners, and most strategy books give lip service or merely anecdotes regarding human capital strategy. This book is different in that it looks to bridge this gap by finding the common ground between HR leaders and business leaders through a human capital strategy. Finding, keeping and developing talent is one of the main priorities of business leaders. Because of that, there is an increased need for business leaders to learn what to ask of their human resources executives to drive value in their organisations. This book provides new insight on how to improve business performance through people." - Hamish Dodds, President and CEO, Hard Rock International

About the Author

Howard Thomas is Dean of the Lee Kong Chian School of Business at Singapore Management University. Professor Thomas is internationally recognised as a leading expert in the field of strategic management. He is the author, co-author or editor of many acclaimed management books, including the *Handbook of Strategy and Management* (2001), *Strategy: Analysis and Practice* (2005) and *Strategic Leadership in the Business School* (Cambridge, 2011).

Richard R. Smith is a Senior Lecturer at Singapore Management University in the areas of global business and human capital. He is also a retired partner from Accenture where he led the global Leadership Effectiveness practice. Professor Smith has more than 25 years of experience in organization strategy, change management and human capital leadership.

Fermin Diez is an Adjunct Professor at Singapore Management University and is also a Senior Partner and Head of Talent Consulting for Mercer in the Asia-Pacific region, the Middle East, Africa and Latin America. He has over 30 years of experience in HR and consulting as well as corporate roles in Asia, Australia, Latin America and the USA.

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