M.B.A. (Innovation in Human Capital and Entrepreneurship Management)

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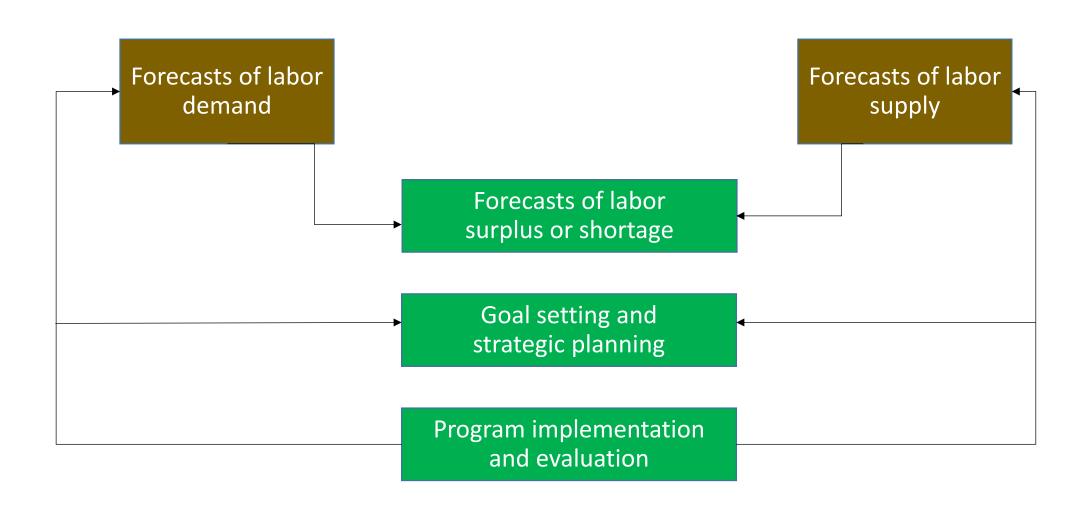
Developing Human Capital to be an Entrepreneur

Asst.Prof.Dr.Cholpassorn Sitthiwarongchai, Ph.D. (Management)





The Human Resource Planning Process



Forecasting

The attempts to determine the supply of and demand for various types of human resources to predict areas within the organization where there will be future labor shortages or surpluses.

Leading indicator

An objective measure that accurately predicts future labor demand.

<u>Transitional matrix</u>

A matrix showing the proportion or number of employees in different job categories at different times.

Goal Setting and Strategic Planning

Downsizing

The planned
elimination of large
numbers of personnel,
designed to enhance
organizational
effectiveness.

Early Retirement Programs and Buyouts

Temporary Workers and Independent Contractors

Outsourcing

An organization's use of an outside organization for a broad set of services.

Immigration

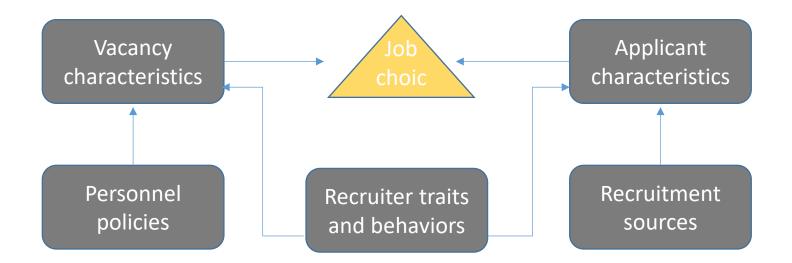
Offshoring

A special case of outsourcing, in which the jobs that move leave one country and go to another.

Altering Pay and Hours

The Human Resource Recruitment Process

The practice or activity carried on by the organization with the primary purpose of identifying and attracting potential employees.



Personnel Policies

- Internal versus External Recruiting: Job Security
- Extrinsic and Intrinsic Rewards
- Image Advertising

Direct applicants

People who apply for a job vacancy without prompting from the organization.

Referrals

People who are prompted to apply for a job by someone within the organization.

Recruitment Sources

- Direct Applicants and Referrals
- Electronic Recruiting
- Public and Private Employment Agencies
- Colleges and Universities
- Evaluating the Quality of Source

Types of Selection Methods

- Interviews
- References, Application blanks,
- Physical ability tests
- Cognitive ability test
- Personality inventories
- Work samples
- Honesty tests and drug tests

and Background checks

<u>Situational interview</u>

An interview procedure where applicants are confronted with specific issues, questions, or problems that are likely to arise on the job.

Cognitive ability tests

Cognitive ability tests

Tests that include three dimensions: verbal comprehension, quantitative ability, and reasoning ability

Verbal comprehension

Refers to a person's capacity to understand and use written and spoken language.

Quantitative ability

Refers to the speed and accuracy with which one can solve arithmetic problems of all kinds.

Reasoning ability

Refers to a person's capacity to invent solutions to many diverse problems.