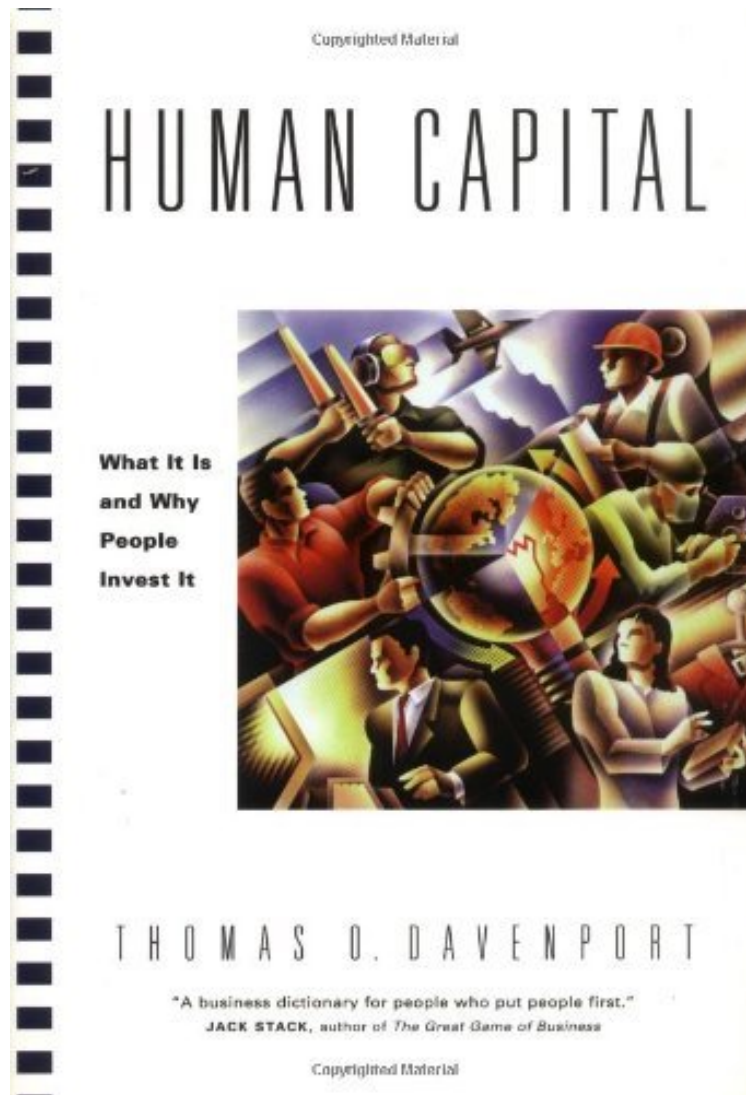


# Human Capital: What It Is and Why People Invest It (Jossey-Bass Business Management)

Thomas O. Davenport

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**Thomas O. Davenport : Human Capital: What It Is and Why People Invest It (Jossey-Bass Business Management)** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Human Capital: What It Is and Why People Invest It (Jossey-Bass Business Management):

0 of 0 people found the following review helpful. Age of Knowledge Workers - A handbook By Dr. Mohamed Taher The strength of the book is obvious to every one, and can be summarized here. I find the book more useful for students of library information science, with plenty of tabulated / illustrated useful themes, such as, Knowledge worker (p.9), competence building (pp. 131-132), intangible capital measuring (p. 216), job fulfillment ROI (p. 33-34),

etc. contents: 1 Worker as Investor: A New Metaphor 2 Human Capital Investments and Returns 3 Human Capital and Competitive Strategy 4 Hiring Human Capital Investors 5 Setting the Stage Through Workplace Environment 6 Paving the Way for High Investment 7 Building Human Capital 8 Holding On to Human Capital Investors 9 Optimizing and Measuring Human Capital Investment

Davenport reminds succinctly, "people are not costs, factors of production, or assets. They are investors in a business, paying in human capital and expecting a return on their investment." In order to make human capital work, as effectively as possible, this CEO stresses on the fact that the management must make sure that people understand how the organization becomes successful--i.e., only with humans, humans and humans--NOT with the old currencies of capital, assets, credits, and debits in the ROI and ROA. The weakness in Davenport's book is that it focuses on professional investment ONLY. Professional and personal mind as a whole gives a fuller picture. Whereas, ignoring the personal side, leads to lopsidedness. An individual investor has his / her energy, synergy and soul contributing in workplace-- they are not Just Robots. Those who are looking for such a holistic picture have to look elsewhere and in other books. My listmania, at has many titles which facilitate looking at the investor in a holistic sense. This listmania is facilitating accommodation, tolerance and striking adjustment among the co-investor, among the teammates, etc. 'Religion in workplace (religious practice in work hours)' (...) Nevertheless, Davenport gets the credit of making this idea so explicit and obvious: "worker is an investor," wherein the worker (oops, investor) is a free bird, with an added power to negotiate with the board, or get out whenever negotiations fail.

7 of 7 people found the following review helpful. A Solid Analysis By Robert Morris Actually, if you are interested in this subject, there are at least four books to read: this one, Fitz-enz's The ROI of Human Capital, and two different books with the same title, Intellectual Capital, by Annie Brooking and Tom Stewart. So often, we hear someone say that "Our most valuable assets walk out the door at the end of each day." That's true. But what does it really mean when assigning value to human "assets"? Davenport has written a very solid book (I'm NOT damning with faint praise), one which I strongly recommend. Given the importance of this subject, I again suggest reading at least the four books previously identified. Who knows? Davenport may be, in your considered opinion, the most helpful. He has a sharp mind. He writes very well indeed. His observations and suggestions are rock-solid. (Chapter Nine all by itself is well worth the cost of the book.) My initial rating of his book was Four Stars but as I began to formulate my thoughts which comprise this brief commentary, I've changed my mind. When transmitting to the ians, I shall increase that rating to Five Stars. How valuable this book is to you is a determination only you can make. One final point: For the cost of only one hour of my time as an independent management consultant, you can purchase at least four books on this critically important subject. If that isn't great value, I really don't know what is.

12 of 12 people found the following review helpful. A Business Book with Brains (and Heart and Soul) By A Customer As an avid reader of business books and a management consultant myself, I cannot say enough good things about this deceptively straightforward, yet truly great book. Davenport does what other business authors do not typically set out to do: he engages both your mind and your heart. Through the use of metaphors, stories, and real-life case examples, he outlines a sound conceptual framework for understanding employees as investors. Without resorting to glib cliches and "soft-headed" truisms, he builds a logical and convincing case that outlines how any organization interested in greatness can unleash the potential that resides in every employee. By conveying a deep and profound respect for the power and talent of people, he challenges the "architects" and leaders of organizations to create environments that will bring out the best in everybody. By emphasizing the reciprocity of the employee-employer relationship, he shows us how any organization can create and deliver a deal (or deals) that will attract, retain, and motivate the best talent available.

No longer mere company "assets," today's in-demand workers have become free agents who can and do invest their ability, behavior, and energy--their human capital--in the companies of their choice. And the companies they choose, the companies that will win in the marketplace, will be the ones that know how to create and deliver the best return on that investment. In this book, author Thomas O. Davenport explores the dynamics of this emerging workplace phenomenon and describes specific strategies that companies and workers can use to build mutually beneficial relationships in the new knowledge economy.

"The notion of the employee as investor represents a major paradigm shift from a top-down, care-and-feeding management orientation to one where the employee-investor is an equal partner in the management equation. I find Davenport's perspective to be highly relevant in today's business and workplace environments." (Andy Rich, executive vice president of human resources, Charles Schwab Co., Inc.) "The new reality of tighter labor markets has fundamentally changed the landscape of employee management. Successful companies are finding that employee knowledge is the key source of competitive advantage. Tom Davenport offers an engaging roadmap for effective management in this challenging new context." (Peter Cappelli, director, Center for Human Resources, Wharton School of Business)

From the Inside Flap Many companies say that their employees are their most important assets. Few do justice to the idea; fewer still understand that the worker-as-asset metaphor is outdated and misguided. Shifting labor markets have taught managers this lesson: as workers gain power in negotiating the terms of employment, they behave less like assets, and more like free-agent owners of investable capital. Their capital is the ability, behavior, effort, and

time they contribute to a company. Like players in any market, they expect a healthy return on their investment. In *Human Capital*, author Thomas O. Davenport explores this worker-as-investor notion, describing what it means to both employer and employee. He explains how companies who treat workers as investors can attract, develop, and retain people who get so much value from the organization—and give so much back in return—that they create a competitive advantage. Davenport describes the practices of companies that recognize the importance of human capital and know how to build it and direct it to areas critical for marketplace success. Drawing from research and personal experience, he provides guidance for managers who must implement successful human capital programs. And individual employees who read the book will come away with ideas for getting the most out of work by cultivating their human capital and maximizing the return on its investment. The race for human capital has already begun. Companies who want to win must craft and deliver a return-on-investment array that attracts the most talented, creative, motivated workers in the market. *Human Capital* can help executives and managers build organizations worthy of investment by people whose human capital means the difference between success and failure in a competitive world.

From the Back Cover Many companies say that their employees are their most important assets. Few do justice to the idea; fewer still understand that the worker-as-asset metaphor is outdated and misguided. Shifting labor markets have taught managers this lesson: as workers gain power in negotiating the terms of employment, they behave less like assets, and more like free-agent owners of investable capital. Their capital is the ability, behavior, effort, and time they contribute to a company. Like players in any market, they expect a healthy return on their investment. In *Human Capital*, author Thomas O. Davenport explores this worker-as-investor notion, describing what it means to both employer and employee. He explains how companies who treat workers as investors can attract, develop, and retain people who get so much value from the organization—and give so much back in return—that they create a competitive advantage. Davenport describes the practices of companies that recognize the importance of human capital and know how to build it and direct it to areas critical for marketplace success. Drawing from research and personal experience, he provides guidance for managers who must implement successful human capital programs. And individual employees who read the book will come away with ideas for getting the most out of work by cultivating their human capital and maximizing the return on its investment. The race for human capital has already begun. Companies who want to win must craft and deliver a return-on-investment array that attracts the most talented, creative, motivated workers in the market. *Human Capital* can help executives and managers build organizations worthy of investment by people whose human capital means the difference between success and failure in a competitive world.