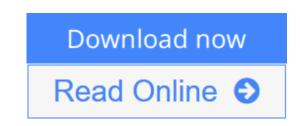


Financial Analysis for HR Managers: Tools for Linking HR Strategy to Business Strategy (paperback)

By Steven Director



Financial Analysis for HR Managers: Tools for Linking HR Strategy to Business Strategy (paperback) By Steven Director

HR leaders and practitioners: master the financial analysis skills you need to become true strategic business partners, gain an equal seat at the table, and get boardroom and CFO buy-in for your initiatives! In this one-of-a-kind book, Dr. Steven Director covers everything mid-to-senior-level HR professionals need to formulate, model, and evaluate their HR initiatives from a financial perspective. Drawing on his unsurpassed expertise working with HR executives, he walks through each crucial financial issue associated with strategic talent management, including quantifiable links between workforces and business value, cost-benefit analyses of HR and strategic financial initiatives, and specific issues related to total rewards programs, including stock, stock options, and pension costs. Unlike other finance books for non-financial managers, Financial Analysis for HR Managers focuses entirely on core HR issues. Director helps you answer questions such as: How do you model HR's financial role in corporate strategic initiatives such as the introduction of a new product line? How do you select bonus drivers to send the right signals to managers (and uncover suboptimal hidden signals you might be sending now)? How do you design compensation packages that are fully consistent with your goals? How do you identify and manage pension-finance costs and risks that can dramatically impact the longterm financial health of the business? HR leaders and aspiring leaders are under unprecedented pressure to provide credible, quantitative answers to questions like these. This is the one and only book that will help them do so.

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Editorial Review

From the Back Cover

"The touchstones of any business function are effectiveness and efficiency. For HR leaders, it is essential they have a clear grasp of how the various areas of HR--incentives, benefits, staffing, etc.--impact the financial and strategic objectives of the organization. Professor Director has provided an invaluable handbook to enable HR leaders at all levels to better understand and assess the contribution of human resource programs and practices to organizational success. *Financial Analysis for HR Managers* is a must-read for HR professionals."

--Charles G. Tharp, Ph.D., Chief Executive Officer, Center on Executive Compensation

"At last a finance book that speaks to human resource professionals! The author does a masterful job of providing the financial context for aligning HR strategy with business strategy and achieving the allimportant goal of creating shareholder value. This book is not about finance for the HR function but rather about the business of the business and what HR professionals need to know to maximize their contribution. In a conversational style, we are introduced to key concepts through targeted examples and actual financial reports from publicly traded companies. This book takes you from the basics of reading an income statement to the more sophisticated use of Monte Carlo simulation techniques."

--Jill Kanin Lovers, Corporate Director, Heidrick & Struggles, Dot Foods, Inc., and HPF

T he Only HR-Specific Guide to Financial Analysis

Firms that want to optimize their performance need HR organizations capable of acting as true strategic business partners. Their HR leaders must be able to fully participate with executive and line management in the development and monitoring of business strategy. This means HR managers need strong skills in business and financial analysis: specific expertise they can use to tailor HR strategy to the business and financial strategy of the company and quantify the likely business impact of every significant decision they make. For today's HR professional, no skill set is more important. This book will help you build and apply those skills.

Steven Director thoroughly demystifies financial analysis as it relates to the HR function, focusing on specific techniques you can use to maximize return on your workforce investment and ensure that your workforce can skillfully execute your company's value-creation strategies. Step by step, Director guides you toward an intuitive understanding of each key financial measure and shows how to apply them with Microsoft Excel. You won't need advanced math: Director teaches through straightforward examples and even presents the keystrokes you'll need to use Excel's built-in financial functions.

Use business analysis to answer questions such as the following:

- Which HR-related approaches to value creation are most effective?
- Can you align incentives with business strategy more successfully?
- Where should you invest limited HR resources?
- How much value will additional training really deliver?
- What's the optimal mix of overtime versus new hiring?
- What are the business implications of equity pay and stock options?
- How should you approach "pay for performance"?

About the Author

Steven Director is a professor in the Rutgers University School of Management and Labor Relations. He has held a number of leadership positions at Rutgers, including serving as Associate Dean, as Chair of the Human Resource Management Department, and as Director of the PhD program in Industrial Relations and Human Resources. Prior to joining Rutgers he was an Employment Policy Fellow at the Brookings Institution and on the faculty of Michigan State University. He received his Ph.D. and MBA degrees from the Northwestern University Kellogg School of Management.

Dr. Director teaches courses in Labor Economics, Statistics, and Finance. His most frequent and preferred teaching assignment is a course in Financial Analysis for Human Resource Managers. In addition to his oncampus teaching, Dr. Director has taught Finance for HR to senior executives in the U.S., Europe, and Asia. Recognized for his ability to effectively communicate financial concepts to non-financial audiences, Dr. Director has also developed and delivered customized finance training for scientists, engineers, and physicians. His publications have appeared in numerous journals and edited volumes.

His research interests include the financial aspects of HR, compensation and benefits policy, and the interaction between national and corporate employment policy. In January, 2003 he developed and partnered with the Society of Human Resource Management to produce the monthly Leading Indicator of National Employment (LINE) Report. Dr. Director continues to serve as economic advisor to this project and SHRM has now published over 100 consecutive monthly LINE reports. This data series is followed closely by financial analysts and business economists.

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