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978-1-107-02781-7 - Short Introduction to Strategic Human Resource Management

Wayne F. Cascio and John W. Boudreau

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Short Introduction to Strategic Human Resource Management

The *Short Introduction to Strategic Human Resource Management* provides a concise treatment of the key elements of strategic HRM using an innovative risk-management approach. It emphasizes the importance of the decisions, processes, and choices organizations make about managing people, and shows how workforce management directly affects strategic organizational outcomes. It provides guidance for managers on how to make better human capital decisions in order to achieve strategic success more effectively. Reflecting an increasing uncertainty in global business, Cascio and Boudreau consider ways of dealing with risk in managing human capital. Numerous examples in every chapter illustrate key points with real business cases from around the world.

WAYNE F. CASCIO is the Robert H. Reynolds Distinguished Chair in Global Leadership at the University of Colorado, Denver. His work is featured regularly in business media, including *The Wall Street Journal*, *Newsweek*, *Time*, *The New York Times*, *Harvard Business Review*, and National Public Radio, among others.

JOHN W. BOUDREAU is Professor of Management and Organization at the Marshall School of Business of the University of Southern California (USC), based in Los Angeles, and Research Director at the USC's Center for Effective Organizations. His work is featured in *Fast Company* and *Harvard Business Review*, and in his regular columns for *UFO* magazine and *Talent Management* magazine online.

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Thomas G. Cummings is a leading international scholar and consultant on strategic change and designing high-performance organizations. He is Professor and Chair of the Department of Management and Organization at the Marshall School of Business, University of Southern California. He has authored over seventy articles and twenty-two books. Dr. Cummings was the 61st President of the Academy of Management, the largest professional association of management scholars in the world, with a total membership of over 19,000.

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Foreword

Leaders at all levels now understand the vital importance of having talented employees who are motivated and aligned with the organization's strategy, but relatively few have a deep understanding of how to be systematic in planning for and achieving this important condition for sustained success.

When leaders lack a well-developed perspective on the specific relationship between talent strategy and organizational strategy, their talent strategies may merely be to tweak existing processes (staffing, development, goal setting, compensation, etc.) to their perception of "fit," or they may imitate what they hope are best practices from other organizations. Even more problematic is when they apply simplistic reward systems or focus on the immediate financial impact of the decisions, without an understanding of the impact on the culture and employees within the firm. Without a well-grounded and clear perspective on the critical success factors, they may make incorrect adjustments or fail to understand the keys to success in the practices they emulate or the organizational consequences of financially motivated decisions.

This book will help future leaders develop a more rigorous perspective of their organizational and talent decisions, improving the success of their organizations and their own individual careers as well. In one short and easy-to-read volume, the authors provide both frameworks and vivid examples that will help leaders within and outside the HR profession better understand and create better human capital strategies.

John Boudreau and Wayne Cascio are both seminal contributors to a more comprehensive understanding of strategic human resources. Over the last three decades they have established envied reputations with academics and HR executives alike for their disciplined, systematic, and logical analysis of issues of real significance. Their distinctive and insightful perspectives are well displayed in this book.

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I am quite fortunate to have worked with both of the authors, beginning in the late 1990s, when I was chief financial officer at Personnel Decisions International (PDI). I was introduced to them by the late Marvin Dunnette (a respected professor at the University of Minnesota and chairman of PDRI, a PDI subsidiary at the time). Wayne was a member of the PDRI board, and, as I began my journey to understand the economic value of HR tools such as assessment, development, etc., Marv directed me to the works of John and Wayne to learn about the state of the art, and I worked with each of them in the years that followed.

Five years ago I became a Vice President at the Toro Company, an organization in which a deep understanding of the importance of people to strategy was established long before my arrival. In my role I have both HR and business-development responsibilities, and as a result I frequently have the opportunity to be involved in issues at the intersection between business and HR strategy. In dealing with such situations, I have been able to deploy many insights that I gained from my interactions with John and Wayne. This book will provide important perspectives on these issues for future leaders of dynamic organizations, whether inside or outside the HR function.

Much of executive education is focused on the analytical tools of strategy, finance, and marketing. This book provides an important additional analytical perspective on talent issues, which play an increasingly important role in organizational success.

Peter M. Ramstad
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The Toro Company
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