

12.1: Chapter 12 Overview

What's in It for Me?

Reading this chapter will help you do the following:

1. Understand the scope and changing role of strategic human resource management (SHRM) in principles of management.
2. Visualize the battlefield in the war for talent.
3. Engage in effective selection and placement strategies.
4. Understand the roles of pay structure and pay for performance.
5. Design a high-performance work system.
6. Use the human resources Balanced Scorecard to gauge and proactively manage human capital, including your own.

You have probably heard the saying, *people make the place*. In today's fast-changing environment, organizations need employees who understand the organization's strategy and are empowered to execute it. To achieve this, organizations need to follow a strategic human resource management (SHRM) approach. SHRM ensures that people are a key factor in a firm's competitive advantage. Thus, as summarized in the following figure, SHRM is an integral part of the control portion of the planning-organizing-leading-controlling (P-O-L-C) framework.

Figure 16.2 The P-O-L-C Framework

Planning	Organizing	Leading	Controlling
1. Vision & Mission 2. Strategizing 3. Goals & Objectives	1. Organization Design 2. Culture 3. Social Networks	1. Leadership 2. Decision Making 3. Communications 4. Groups/Teams 5. Motivation	1. Systems/Processes 2. Strategic Human Resources

Organizations need human resources (HR) to be a partner in identifying, attracting, and hiring the type of employees who will be most qualified to help the company achieve its goals. SHRM requires attracting the right employees to the company, identifying metrics to help employees stay on target to meet the company's goals, and rewarding them appropriately for their efforts so that they stay engaged and motivated. Having all these components in place—designing a high-performance work system—improves organizational performance and unleashes employee talent.

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