

Human Resources (HR)... Major Profit Producers? You Bet!

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By Chris Murphy

If you are an HR Professional and you are not tracking your department's specific profit

contribution, you should be. HR heads have been reporting this incredibly important fact for decades. One reporting HR VP was rated number one nationally two years in a row for "best practices". He knew exactly how many millions of dollars his department put on the corporate bottom line from the day he started until he retired. The President and the other key executives were equally aware of the dollarized bottom line contribution consistently generated by his HR department.

In Business Week, Jack and Suzy Welch took on the issue of what HR must do to leave the line-item overhead category on most business balance sheets. Any HR professional who has experienced cuts in HR budgets, reductions in staff and outright elimination of HR departments will understand the importance of this move. Every HR professional should read the article, or stop pretending to want a strategic role in the company.

The Welch's say that HR must first become a functional part of corporate financial management. Quantify and Dollarize. Given the very large, real and documentable costs of vacancies, turnover and legal problems, this is relatively easy. The real payoff, though, is on the positive side of the coin; when HR can track and document the dollars associated with productivity increases, longer tenure, reduce employee turnover, better managers and employee satisfaction. In assuming this role, HR professionals have two major obstacles:

- 1) Lack of training in finance, numerical reasoning and communication of financial impacts (and worse);
- 2) Lack of interest in any of these things.

Traditionally, people go into HR because of the warm and fuzzy, intuitive, "health-and-happiness" approach. Welch even counsels, "Drop the socialist 'treat-them-all-the-same' mentality." In the words of cartoon character Pogo, "We have met the enemy and he is us."

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If you're still not convinced you can (and must) take this route, answer the Welches' challenge: "What could possibly be more important than who gets hired, developed, promoted or moved out the door?"

If you're having trouble with the numerical side of this challenge, make the CFO your ally. As John Sullivan noted in his Workforce Week review of the Welch position, "The CFO is the undisputed king of placing valuations on activities that are difficult to enumerate." By the way, your CFO is probably as uncomfortable with your warm and fuzzies as you are with the financial reports. But together, you can make things happen.

Look at a specific example of this way of thinking: Talent retention – As far back as most of us care to remember, HR has tracked "turnover" as one of our few consistent metrics. As commonly used, however, turnover is at best a hodgepodge statistic, lumping together the results of current hiring practice, past practice, management change or failure to change, the winds of the economy and goodness knows what else!

Succession Planning and Talent retention, on the other hand, are more focused on current practice. According to Leslie Stevens–Huffman, writing for Workforce Week, "Nearly 70 percent of executives say that they view talent retention as important or extremely important." Identify the costs (both direct and indirect) of replacing talented individuals in your company, learn when new hires are most likely to leave and identify the factors causing them to leave.

Design a program to extend the average life of talent in your company by even a few months and calculate the direct dollar impact. Consider how some of today's validated pre–hiring assessments, personality assessments and job matching tools can enhance your employee development. You will find you have reduced the costs of hiring, training, unemployment insurance, workers' compensation, management time and negative impacts on coworkers. Simultaneously, you will have improved productivity, job satisfaction and leadership, while holding on to valuable company knowledge and loyalty. The total positive financial impact of your talent retention initiative alone may well pay for your entire HR operation!

Chris Murphy is a freelance writer dedicated to providing accurate, informative topics for readers. For more information and ideas, please visit

<http://www.profilesnorthwest.com>

The Benefits Of An Online It Degree

By Andy West

Call it what you want, but it is virtually impossible not to look at an online IT degree as something that can have a major impact on your career. Just a few years ago there was a large energy company that employed hundreds of people, doing a mix of different tasks. Nobody in the company made as much as the IT professionals, unless they were managers of some kind. Most of them simply had an online IT degree. Some had certifications to allow them to perform the duties the job called for. Not only is an

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online IT degree a way to stand out, and profit, it is also a great way to make a living.

What are the chances that computers and the Internet will disappear forever? Not likely, so having an online IT degree means that for the foreseeable future you will have plenty of job opportunities. Not only are computers, and the internet not going anywhere, they are constantly evolving, requiring the laymen to hire professionals to facilitate the new technology. This means that your online IT degree can be put to use in any number of ways. Whether it is freelance, government contracts, or private business, your online IT degree will take you places that you could have only dreamed about in the past.

Internet technology might seem like a breeze to you, but for many people it is a foreign language that they cannot speak. This means that having an online IT degree can allow you to establish yourself as a viable option for those that need IT help. This could be in the form of freelancing, or a long term project. Further, having an online IT degree will help you get accustomed to working on a computer for a living, which will surely be your day to day job at some point with an online IT degree.

Government contracts are a lucrative way to utilize your online IT degree for a solid job with benefits. The government is one of the largest employers in the country, and they offer employees plenty of upward mobility within their system. This allows for someone with little, to no job experience, to take their online IT degree, and use it to get a high paying government job, or government work contract.

Every company seems to have a website these days, and there is a major need for professional onsite IT staff for most any major company. Just as in the 1980's human resources became a popular department added to millions of companies, in the 2000's the IT staff has become the new human resources. Having an online IT degree will greatly enhance your chance of getting a full time IT job with a major company. Never before has such a diverse group of companies had a specific need for one type of professional. It is as if you are getting your degree in something that everyone needs, and this will be a major factor in allowing you to apply for jobs across many different industries.

The online IT degree is more than just a tool to get jobs; it is something that allows you to challenge yourself in ways that you have yet to do so. It provides you a glance at the most up to date technology, and allows you to make a contribution to the world of internet technology. Most online IT degree programs offer students state of the art resources, and software, to help them learn the ropes. This means you will not be left out in the cold, but kept hot with all of the latest online IT related training software. While most will graduate with a generic degree in a discipline, as an online IT degree candidate, you will graduate with certifications that will directly help you get a job.

Andy West is a freelance writer for Virginia College. Virginia College Online offers many Online IT Degree programs. Please visit Virginia College Online at

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