



BY THE  
PEOPLE,  
FOR THE  
PEOPLE

IT'S NOT ENOUGH TO FIND AND HIRE THE BEST AND BRIGHTEST.  
HUMAN CAPITAL MANAGEMENT IS THE ART OF KEEPING THEM

**F**inding and retaining the best people is a worthwhile goal for any organization. For businesses both large and small, it is mandatory for any real level of success. The big question is how to do it effectively, because it's not simply identifying and keeping the best and brightest, but also putting them in the right position to make your company go and grow. This is where the idea of human capital management comes into play.

"The way I describe it is that there can be no business plan without a talent plan to back it up," says Mollie Lombardi, senior research analyst, human capital management, for the Aberdeen Group, a fact-based research and analyst firm.

"It's really the people business of your business."

Human capital management is an umbrella term that encompasses typical human resources administration functions—time and attendance, hiring, payroll, scheduling, benefits, etc.—and talent management, to ensure the most valuable employees stay with the company. To keep the workforce humming, they must be nurtured and developed so that they feel invested in the process (whatever that process may be). This is the area where superb leaders really shine.

"We have to create an environment where we take care of our people, where we look after their needs—for many reasons, not the least of which is that it's the right thing to do," says Aron Ain, CEO of Kronos, one of the world's leading workforce management companies. "People are the magic who produce great products and services for us. And if we can create an environment where people are motivated, satisfied and happy, and stay with us, then they're going to be better at their jobs. They're going to produce better products and deliver better service."

Modern workplace theory distills down to the fact that employees are interested primarily in their own development. The workforce, like our own lives, is more mobile nowadays; it's much less likely than it once was for an employee to expect to put in 20–30 years with the same company and then sail off into retirement. Workers are less interested in this model, and so are many companies. But if the right employee becomes engaged with the right company, both benefit greatly no matter how long the relationship lasts.

"We always talk about 'core engagement,'" says Lombardi. "The way I think about engagement, and the way Aberdeen's research positions engagement, is that it's about finding the best alignment between an individual's skills and desires, and what they can bring to the table, and what the organization needs."

The goal is to motivate employees to become personally invested in what the company and they themselves are doing. If the people on the payroll believe that what they're involved in is advancing their own career, and making them more valuable, then increased performance will follow. Loyalty to the company also increases.

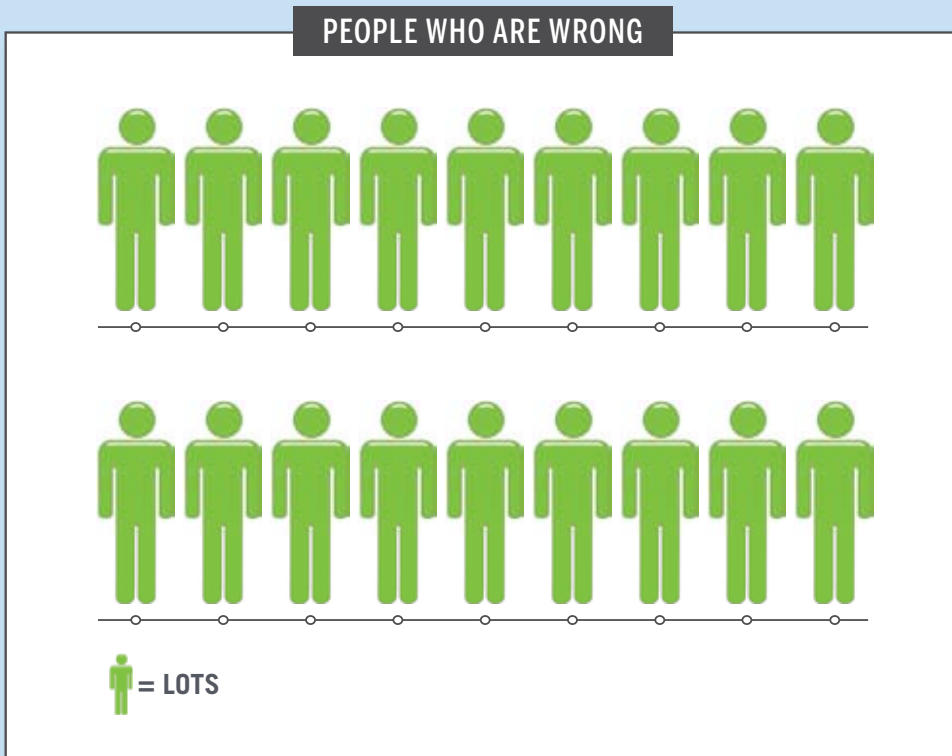
"The workforce, whether in the U.S. or around the world, is the key component to companies being successful," says Ain, who has been with Kronos for more than 30 years. "You can't do all this with robots. And the more companies can do to create an environment that motivates their employees to excel—those companies are going to be the winners. Those companies will differentiate themselves, deliver superior products and services, and have an environment that's fun and exciting, and meaningful and important to the people who work there. That strikes me as an important thing. It's never just about dollars and cents. That's an important part of it, but it's not the only thing." ●

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**"PEOPLE ARE THE  
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