

AHRI to push for investors to get human capital analysis

'Things that go without saying need to be said', it's sometimes observed. In that spirit, the *Australian Financial Review* published a story by journalist Brad Hatch last month headed 'Investors ignore human factor' (AFR, 19/4).

In a post-Enron world, it seems absurd that securities analysts expect investors to show interest in shares without giving them information on human capital. Yet that is what appears to happen.

One of AHRI's 2005-06 Pre-Budget Submission recommendations to the Federal Treasurer (see www.ahri.com.au homepage, recommendation 3) called for research on this matter and listed a number of action items.

To move that along, AHRI has initiated a forum in Melbourne on 15 June. It will be an invitation-only event for members in a position to promote the idea and will be led by Dr Carol Royal from the University of New South Wales. An expert in the field, Royal (pictured below) is a presenter at the forthcoming Securities and Derivatives Conference and the AHRI National Convention, and is co-author of a recent article in the *Asia Pacific Journal of Human Resources* titled 'Embedding human capital analysis in the investment process: A human resources challenge' (April 2005).

As well as being a challenge to the profession, this issue is also an under-rated HR opportunity. Logic says that reliable human capital analysis of listed companies should be a non-discretionary disclosure requirement in the interests of good governance and the national economy. Were that to happen, the opportunity for adequately equipped HR practitioners and consultants hardly needs to be stated.

Action is constrained by the multinational status of many companies but there are steps that can be taken locally. Progress in this area would amount to a significant boost for the profession which would gain more credibility and legitimacy as the provider of crucial HR data to assist boards and CEOs with communications to the financial markets, in addition to meeting their reporting requirements.

A paper will be written as an outcome of the Victorian forum and similar activities may follow in other states.

For further information members could contact Paul Begley on (03) 9918 9232 or paul.begley@ahri.com.au



Innovation award criteria available

The criteria for the special 2005 AHRI Innovation Award for Initiatives in an Ageing Workforce have been finalised and placed on a dedicated awards website.

The award recognises organisational leadership and innovation in implementing HR strategies with respect to the ageing profile of the Australian workforce, and is supported by the Australian Government through the Department of Employment and Workplace Relations.

The judging panel, also listed on the website, will make its assessment using a six-point set of criteria (see box).

How to enter

To enter the 2005 Innovation Award, a paper of no more than 2,000 words outlining workplace initiatives in the area should be submitted by 15 July. Initiatives may include plans, policies or practices on managing an ageing workforce.

Entrants are not required to meet all criteria items but should use the 2,000 words to make a case that their plans, policies or practices have made a positive impact in some way, either by way of boosting business competitiveness or contributing to the public interest.

The winner of the Innovation Award will be announced in Sydney at AHRI's excellence awards black-tie gala dinner in October. The Federal Minister for Employment and Workplace Relations, Kevin Andrews, will present the Award.

For further details and updates see AHRI's awards website www.awards.ahri.com.au

Update on NSW workplace deaths Bill

NSW WorkCover and Industrial Relations Minister, John Della Bosca, introduced a new Bill into the Parliament on 5 May. The new Bill has taken on board a number of concerns as expressed by submissions presented to the Parliament, including one being prepared by AHRI (see *hrmonthly* May 05, p12). In view of the changes to the Bill, the AHRI submission will not now be proceeded with. The new Bill is at: www.workcover.nsw.gov/workplace+death.htm



JUDGING CRITERIA

Commitment

Does the organisation have a formal or informal policy promoting excellence in age management implemented throughout the organisation?

Is age-management policy created and monitored using the results of data collected from within the organisation?

Integration

Can the organisation show integration of its age-management policy, plan and initiatives within its workforce planning priorities?

Communication

Has an effective internal communication strategy been implemented and evaluated?

Leadership

Is the organisation actively promoting internal age-aware leadership and management capacity?

Can the organisation demonstrate its commitment to broadening knowledge of good age-management practice across the industry?

Impact

What are the measured impacts of each initiative implemented by the organisation?

Innovation

Are the age-management measures implemented innovative?