



NEWS

NEW ISO INTERNATIONAL STANDARD FOR HUMAN CAPITAL REPORTING

By Clare Naden on 15 January 2019

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An organization is only as good as its people – which is why the workforce of a company is often one of its largest costs. But measuring the true return on that investment can be a tricky business. It just got a lot easier with the first International Standard for human capital reporting.

It is well known that effective human resources (HR) strategies can have a positive impact on organizational performance. And with workforce costs making up to 70 % of an organization's expenditure, it is important to get that strategy right.

There are many different HR management systems and processes aimed at maximizing the return on investment in staff, but they vary from business to business and country to country, making it difficult to accurately benchmark and be internationally relevant. A new ISO standard just published provides globally agreed ways of doing just that.

[ISO 30414](#), *Human resource management – Guidelines for internal and external human capital reporting*, is the first International Standard that allows an organization to get a clear view of the actual contribution of its human capital. Applicable to enterprises of all types and sizes, it provides guidelines on core HR areas such as organizational culture, recruitment and turnover, productivity, health and safety, and leadership.

Dr Ron McKinley, Chair of the ISO technical committee that developed the standard, said ISO 30414 will enable organizations to gain a better understanding of their impact on staff and help maximize employee contribution for long-term success.

“Workforce reporting is about rethinking how organizational value should be understood and evaluated, and allowing for more data-driven decision making across workforce management,” he explained.

“What's more, by providing a number of relevant key metrics that are recognizable on an international scale, multinational companies can more easily transfer human capital information, better control their international HR activities and provide greater transparency for all their stakeholders,” he said.

“But the standard is not just for multinationals. Organizations of all sizes, including small and medium-sized companies, can benefit from being able to choose the metrics that are most relevant to them.”

Governments and policy makers also stand to benefit, said McKinley, by acquiring greater knowledge of human capital development in their country's organizations in relation to others, which is important for political labour market initiatives.

ISO 30414 was developed by ISO technical committee [ISO/TC 260](#), *Human resource management*, the secretariat of which is held by [ANSI](#), ISO's member for the USA. It can be purchased from your national [ISO member](#) or through the [ISO Store](#).

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