Conducting HR Audits: Identifying and Managing Key Human Capital Issues

Description: HR audits are designed to help your organization focus its attention on its human resource management practices, policies, procedures, processes, and outcomes by providing you with a structured and systematic series of questions about key compliance, risk management, internal auditing, and human resource management issues. As an auditing process, HR audits are designed to help your organization identify potential and actual problem areas, help assess the effectiveness of HR management activities, help assess weaknesses in HR internal control processes, and help assess human capital strategic and compliance related risks. HR audits then typically provide suggestions for corrective action.

Importantly, HR audits consider human capital related risks and opportunities from an enterprise risk management (ERM) perspective. That is, HR audits take a holistic approach in assessing human capital risks and attempts to indicate the interrelationships and interactions between HR and other management and organizational issues.

Recognizing that no two employers are alike and that the practices, policies, and processes that may be appropriate and effective for multinational corporations may be inappropriate for small and medium size companies or non-profits, the HR audit is designed to help develop and tailor employment practices, policies, procedures, and processes to meet its specific needs. Thus your HR audit should first provide your organization with the "right" questions to ask about various employment practices issues; then help you determine the optimal answer for your organization.

Thus while HR audits alone will not guarantee that your workplace will be selected as a "best place to work" or be free from all legal challenges, they will serve as a guide through the maze of human resource management best practices and employment and labor laws and regulations. HR audits will further enhance the value of your organization's human capital, enhance your organization's competitiveness, and reduce your organization's exposure to employment practices liabilities.

Why should you attend: In the global economy, human capital has become for many organizations the single most important determinant of competitiveness, productivity, sustainability, and profitability. Increasingly, an organization's human capital is the source of innovation and a driver of business success.

Second, a confluence of economic, political, and social factors, including corporate scandals, the failure of the financial industry to adequately assess risks, and increasing stockholder initiatives, have resulted in increased statutory and regulatory requirements, a call for greater transparency, and increased internal and external audit activity.

Third, governmental agencies have become more active - some would argue more aggressive - and have committed more resources to conducting assessments of employment policies and practices. Importantly, the EEOC, the OFCCP, U.S. DOL, the NLRB, and ICE have advised employers that they consider self assessments and audits a "best practice."

How effectively is your organization managing its human capital? Is your human capital helping you achieve organizational objectives? Are your employment practices creating material risks and liabilities? This session discusses the development and use of HR Audits in answering these questions and addressing critical risk management and due diligence issues.

Contents:
- How effective is your organization's human resource management?
- Is your human capital helping you achieve organizational objectives?
- Are your employment practices creating material risks and liabilities?
- What are the key organizational issues that should be audited?
- What HR audit tools should be used in conducting the audit

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