Definition of human being rapidly changed after 1760. Initially after industrial revolution, human was the facilitator for machines. Gradually, human-machine difference was blurred by greed of industrialists in European and American continents. Men were turned into half machines; human factor was lost in management. Third phase of industrialisation is characterised by automation of industries, when human rights are uplifted by international bodies and most of the industrialists. Human being has been turned into the ‘capital’ by now, which generates some added-values through inputting this element of production; so, development of this resource is taken good care of. The labour factor in production was almost substituted by automatic machines in this phase of industrialisation; the definition of human capital, hence, transformed into “the creator who frames knowledge skills competence and experience originated by persistent interactions between self and environment” (Dae-bong, 2009).

Any organization is a unique composition of positional hierarchy and human interactions. One is obvious static structure and the other is intangible (sometimes spiritual) aspect of the same organization. These two aspects collectively form the most valuable intangible asset of any organization – Human Capital. Maximum return from this asset at present and to prepare this for managing contingencies depends upon its effective management and development. Human Capital Management is concerned with entire structure of stakeholders, shared services and centres of expertise. Managing and developing human capital from different parts of the sphere is no more possible through trial and error techniques. The amount of investment in this intangible asset is growing up; hence more realistic and precisely applicable models are required for developing human capital. One should be able to measure the development in absolute quantitative norms.

Although models are considered to be ready to apply tools for specific situations, it is a myth. Models are subject to paradoxes; positivity of results is dependent upon appropriate strategic choice and expertise of the applier or manager who has to set equilibrium amongst these complexities and paradoxes including performance plan of the organization, budgetary constraints, and internal and external drivers impact-
Development of a contemporary and practical measure of Human Capital Development is imperative in such circumstances. The first step towards construction of such a refined measuring technique is developing a vision of future workforce need. The gap between present and future key themes of core human capital functions can be identified by review of strategic documents and workforce information.

Comprehension of strategic direction and goals is the first step of strategic human capital management. It is followed by change management and implementation of the strategic plan; further, development of a sound accountability system. Human capital development index identifies 46 indicators in two broad categories, namely education and employment grouped in eight parameters. Although strategically sound human capital development is essential for emerging economies, normally these economies lag behind in any one or more of these aspects. The present edition is an attempt to develop holistic perspective of human capital development.

In the present global scenario when previous standards have radically changed and unrecognized economies are emerging in the world’s economic canvas, it is essential to review current management techniques, especially in reference to these emerging economies. These economies have great potentials for production as well as for market, as enormous man-power on one hand and on the other huge consumer base is present there in these economies. Unfortunately most of the man-power is unorganised in these economies, the little part of organised and productive man-power lacks vision to capitalise on their competence. The proposed book is to examine the existing variability in development of human capital in emerging economies and thereby to identify the indicators responsible for the disparity in development in the capital. The book tends to focus especially on human behaviour in organizations, and development of skills initiated by behavioural remedies that reflects in enhanced productivity. Present effort is to discuss infrastructural parameters in business organizations to achieve substantial development in human capital in developed, developing and under developed countries in Eurasia, Africa and Latin America with special reference to globalized economies.

The proposed edition on human capital development aims at assessment of impact of globalization on human capital development. It further tends to analyse different measures to improve production per-man-hour and per-unit of money, say productivity of human resources and capital. Globalization is observed not only in respect of market for output, but also in respect to inputs including human resources. It has, therefore, become a necessity of the hour to review the principles being applied to manage human behaviour in organizations. The collection, however, is not confined to the pure economic perspectives rather includes all derivatives of socio-economic and socio-psychological concerns.
The present book contributes to a great extent to the scholarly world; especially policy makers, academicians including researchers, entrepreneurs and intrapreneurs, and all globalized institutions as the book is a conglomerate of intellectual empirical contemplation on the issue from diversified perspectives. It is divided into eleven chapters each representing different perspective of human capital.

Ergonomics is traditionally believed a science to study human efficiency and designing the workplace accordingly. Although it has been significantly contributing in improving productivity of workforce, but the branch of knowledge considers only physical aspect not mental aspect of the task. First chapter of the book contributes towards identification and assessment of mental tasks through the development of task flowcharts.

Second chapter concerns with influence of organizational climate on organizational-role stress. Aggregate of psychological climate, comprising of individual perception of physical structure, organizational policies and interpersonal relations, forms work climate in an organization. The climate plays key role in degree of organizational-role stress and eventually job satisfaction of an employee. The perception of organizational elements contributes to value addition in organizational rewards and its characteristics. Finally, the research concludes that healthy combination of the elements of organizational climate increases human capital formation rate.

We cannot ignore existence of criminals in any society. A significant share of human resources in any country happens to be involved in crime, say organized crime; so organized crime has now become a serious issue claiming intense research on how these organizations are managed inter se as well as protected from external threats. Chapter three focuses on structure and operation of organization crime networks, contributing factors for management of such organizations, role of organized crime in legitimate businesses and how to defeat or dismantle these organizations.

The fourth chapter in the sequence is an overview of human capital. It is a study of interrelationship between human capital and economic growth, innovation and knowledge management. The study also focuses on research and development (R&D), political regime and foreign direct investment (FDI). Further, the chapter deals in employment, labour markets, measure of human capital, and the challenges and implications of human capital in the digital age. Creating an organization that relies on human capital for competitive advantage involves designing every organizational system with an essential approach to attracting, developing, motivating and retaining the highly qualified people. The chapter argues that developing human capital has the potential to enhance organizational performance and gain sustainable competitive advantage in the digital age.

The fifth chapter analyses the selection tests based on their capabilities to evaluate various jobs proficiencies and abilities. Nowadays, employee selection is one of the main challenges in human resource management. In this case, the variety of methods
and tests has been represented and used in order to evaluate the employees’ abilities up to now. However, determining the best selection methods according to the job requirements is one of the basic challenges for organizations. The present chapter assesses affectivity of different selection tests for weighing various job abilities.

In the modern era of cosmopolitan industries designing of individual tasks and processes is not sufficient rather, harmonization of overall task systems comprising of a top-down socio-technical systems is necessity. Sixth chapter in the book analyses characteristics of work system designs of human-job, human-machine and human-software interfaces to ensure complete harmony in the entire work system in terms of clients, manufacturing process and organizational performance.

When we discuss human resource capital condition in one of the most prominent emerging countries, that is India, we find a major part of the resource is either idle or not being optimally capitalised on. Even today Indian rural women are marginalized by depriving them from education, employment and productive resources. The seventh chapter is a case study of an NGO, Mann Deshi Foundation, which endeavours to bring rural women of a province back to main stream through creating them micro-entrepreneurs, educating them business tactics, providing them easy-finance and supporting them by experienced business leaders.

Next chapter deals with banking industries in Iran where industrial activities have recently been more competitive than last decade perhaps because of presence of private companies in competition. The research aims at provide banker’s emerging strategy using blue ocean solution within Pasargad Bank of Iran. The current study is accomplished based on descriptive – analytical method and collection of required data has been implemented through designed questionnaire. Then, utilizing QSPM matrix, most attractive strategies prioritized (such as creation variety of services providing travelling banking services and enhance productivity, as well as to offer CCDM (Check/Cash Deposit Module), increase in security and reduce misuse of related information, implement of updated software, establish a system to update expiration date of credit cards, and online payment of other currencies.

The ninth chapter emphasizes corporate social responsibility (CSR). The study establishes connections between CSR and human values; CSR in mining operations; CSR in sports tourism industry; CSR in emerging economies; and the perspectives of CSR in the digital age. The chapter assesses significance of strategic approach to CSR to a company’s success. CSR can bring various benefits in terms of risk management, cost savings, access to capital, customer relationships, human resource management, and innovation capacity. CSR encourages more social and environmental responsibility from the corporate sector at a time when the crisis has damaged consumer confidence and the levels of trust in business. Socially responsible companies can improve their brand reputation, attract more customers, and increase
stakeholder engagement. The chapter argues that promoting CSR has the potential to enhance organizational performance and reach strategic goals in the digital age.

Growing complexities and competitiveness has significant contribution to enhance burnout of middle and senior management. The research report presented in tenth chapter presents a descriptive study of both conditions among middle and senior managers in the maquiladora industry of Ciudad Juarez. Burnout was surveyed and obesity was studied in these managers. The result was shocking, nearly 70% of the sample was suffering from burnout syndrome and 35% of them were suffering from obesity. Work psychosocial aspects and their effects on human capital development in the industrial sector are not sufficiently studied in developing countries so as to develop strategies for the prevention and effective handling of both burnout syndrome and obesity.

Recent demonetisation in India has given a fresh thrust to cash-less transactions and mobile banking. Mobile banking in India has witnessed a lot of changes with respect to technological and architectural changes. A significant surge in mobile banking users is due to technological advancements and establishment of faith on the mobile banking. However, the growth is still not as it was expected; in a developing economy like India the number of mobile users is expected to grow exponentially. The probable reasons for slow adoption rate may be non-parity of fulfilment of users’ expectations (fast, convenient and most importantly, more secure) with growing complexities. There is a scope of improvement with the already existing resources and mobile banking is not an exception in this direction. The National Payments Corporation of India has initiated a system called Unified Payments Interface (UPI) that further eases the process of money transfer through smart phones and feature phones, thereby bringing this technology within everybody’s reach. This eleventh chapter further puts insights into the implementation and feasibility aspects of UPI and how it is better than the systems prevailing today.

The holistic approach of the edition is a committed attempt for identifying and removing the loop wholes in development of human capital in emerging economies. There are two approaches to achieve dominance – quantitative supremacy or qualitative supremacy. Former approach can certainly dominate the environment, but it does not positively contribute anything towards development. However, the second approach to achieve supremacy is of course contributing to sustainable development. This is why no positive relations have been observed in population and strategic development of a nation. It is higher human capital index that contribute towards economic and overall development of a country. All round development of human capital entails best management of constraints through identification and removal of the same; most suitable investments in human capital in form of applied education and health facilities; and optimum utilization of the resource by way of
women employability and maintaining productivity of both men and women by keeping a sound work culture.

The present edition covers scanning of organizational climate, identification of mental tasks and scientific assessment of proficiencies and abilities. On one hand banking strategy in Iran has been analysed, on the other mobile banking prospects in India has also been discussed in this compilation. The publication recognises essentiality of macro ergonomics concepts including psychological aspect of job design and effect of burnout in employees and on their productivity. Further, the collection also considers role of women empowerment and responsibility of corporate houses in human capital development. The philosophical base for including all possible aspects of human capital is to ensure best possible tapping of human capital potential in emerging economies.

REFERENCES