Foreword

Human capital is, without a doubt, the most important active for the growth and sustainability of organizations. This implies that the strategic management of human capital becomes transcendental for those organizations and their posterior creation of value. This is how Paul Romer presented it in his doctoral thesis from 1983, published in 1986[1], when he specified that the inner growth of an organization shouldn’t be so focused towards the environment but to the knowledgement and abilities of the employees, their formation, and technological development.

In this context, the present book contains fundamental aportations for understanding human capital strategic direction in a changing, and in many aspects turbulent, environment such as the one we have nowadays.

This way, it is explained how in this kind of environment the capacity of a business of creating value, prospering, and even surviving depends on its capacity of innovation, defining lines of success for business organizations.

Likewise, how the behaviour and attitude of the top level management team impacts in the development of new businesses and the role of executives in the creation and management of spin-offs.

In another chapter it is dealt the subject of learning as a fundamental aspect for development of human capital. The distinction between formal and informal learning is one of the main points. The first one has been constantly maintained throughout the years while the second one includes a variety of interest groups that help each other growing as it is the case of virtual environments in general and of social networks in particular.

Human capital, mentioned above as the most important active in an organization, is analyzed under the viewpoint of the legitimacy of its strategic management, evaluating if the practices followed for this purpose contribute to its sustainability and growth, which is a key aspect of this matter.

Further on, the study is extended to social businesses, for they are challenged by the same difficulties in a turbulent environment and how strategies should be built up for a more equilibrated development of intellectual capital.

A more in depth analysis of intellectual capital models couldn’t be missing in a book of such a magnitude. Empiric studies about a broad variety of sectors support its conclusions.

Furthermore, it is addressed how the dimensions of management of knowledge, strategic orientation and organizational innovation have positive effects over the performance of businesses.

Understanding why some of the employees are more satisfied than the rest becomes fundamental for the design of strategies of human capital management. For this reason this subject is addressed accordingly in another chapter of the book, defining the relationship between laboral satisfaction and the different elements in Human Resources development.
The different measures of knowledge and analysis of human capital in terms of creation and destruction of value, such as knowledgement exchange, the confidence in businesses and how this lack of confidence affects negatively this exchange mean two important chapters of this work.

It couldn’t be missing either an analysis for the development of new policies and instruments for the benefit of general and corporate investigation to reinforce the investigating capabilities of businesses, their value generation and make theory and practice come together.

To sum up, a work of a great magnitude which has been a pleasure to read and preface, in a fundamental aspect nowadays such as management of human capital in a turbulent environment is. This work, without a doubt, contributes in great measure to improve the economic literature with aportations which all of them are of great relevance.

Human capital is fundamental for economic growth and development of organizations as I pointed at the beginning of this preface. It is an aspect that encourages optimism in a world like ours, so that we can keep cultivating it, learning and being creative until the last day of our lives. And this creativity, a great product of human capital, is what produces that differentiation in society and that’s what organizations are looking for. That is why I want to end stressing the importance of creativity, sometimes undervalued by logical and deductive analysis, but not without extending my congratulations to the editors and authors of the present work for their initiative, rigour and quality.

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