

WORTH THE RISK?

Title: Managing Risk – The Human Resources Contribution

Author: John Stevens

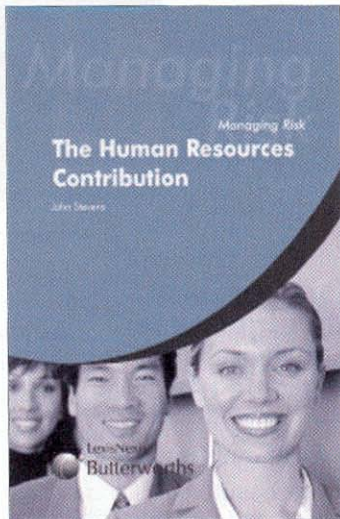
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HR professionals need to think “risk” when evaluating their contribution, and use a cost-benefit approach that compares the cost of intervention with the cost of inaction, according to John Stevens.

This is a welcome and timely book, especially when viewed against the backdrop of current issues such as corporate governance, social responsibility, turbo-competitiveness, heightened security, the psychological contract and the evolving role of HR as business and strategic partners. In addressing the growing



importance of risk management on the business agenda, Stevens places such issues in a wider context and implicitly puts forward a case for the strategic role of HR as an added-value business partner.

This is underscored in the chapter on changing mindsets and setting the scene, which uncovers the role of HR in risk management. Stevens argues for a change in the traditional UK view of risk from one of management of potential negative consequences to one of maximisation of opportunities and minimisation of risks.

Adopting such an approach to people/human capital risk identification and assessment unfolds into three aspects: compliance, productivity and growth. Equally, an interventionist approach to risk identifies remedial, preventative and systemic possibilities. This places new demands on the skills and capabilities of HR professionals as they come to a new awareness of risk-related behaviours and opportunities in the workplace, especially organisational and human.

HR's input to the risk management process is portrayed at two main levels: first, at a transactional/administrative level, in ensuring robust and accurate systems and controls; second,

at a more strategic and change management level, by implementing integrated procedures and practices that will alter behaviour, attitudes and values.

Stevens identifies trust and influence as the key to effectiveness in this latter role, as HR strives to build relationships at all levels of the organisation. He highlights the ways HR can increase its

HR PROFESSIONALS WILL FIND THIS BOOK A USEFUL ROAD MAP WHEN RETHINKING THEIR APPROACH

contribution in this area, introducing the “risk register” as a structured process for identifying and classifying HR risks.

Written in a concise style, with numerous mini-case studies and references, this book will appeal to both academics and practitioners. HR professionals and general managers will find it a useful road map in enabling them to rethink their approach and contribute greater value in a non-traditional area of HRM.

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