



How to develop a Human Resource Strategic Plan

Matthias Ackermann

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Seminar paper from the year 2014 in the subject Business economics - Personnel and Organisation, grade: 1,3, FOM Hochschule für Oekonomie und Management gemeinnützige GmbH, Hochschulstudienzentrum Freiburg, language: English, abstract: The recession in 2008/09 illustrated for some companies the weakness in the marketplace that led to lower company valuations, increased business failures, outsourced businesses of companies, and sell offs of noncore business units. But if the organizations think forward they find opportunities that were not available when business was booming, such as expanding their company through acquisition. Eventually companies always need to look forward to stay competitive, capture market share, and be the first to innovate a new product or service (Mondy 2014, p.115). Organizations use strategic planning as a constantly changing and ongoing process in order to find a competitive advantage. They see the need to diversify and increase variety of goods that are made or sold. At other times companies have the requirement to downsize in response of the external environment or the strategic plan sees integration as their driving force, what means the unified control of a number of successive or similar operations. Therefore strategic planning endeavours to position the organization regarding external environment. Thus strategic planning at all levels of organization is important (Mondy 2014, p.115). To anticipate future business and environmental demands on the company, strategic planning in human resource (HR) is necessary to meet the personnel requirements dictated by those conditions (Lengnick-Hall 1988, p. 457). Hereby the strategic management process is used to answer a central question in HR strategy planning: 'How to develop a human resource strategic plan?'

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