PREFACE

Human Resource is indubitably a precious capital resource for any organisation. Two enterprises of identical size operating in the same line of business and under the same environmental constraints are likely to show widely different results in their performance. The difference may be primarily due to the effect of human assets. Human Resource Accounting has assumed a great significance because of the recognition of manpower as an asset of modern enterprises. This type of accounting involves identification, measurement and reporting of the cost and value of people as organisational resources.

A number of HRA models such as Historical Cost Model, Replacement Cost Model, Opportunity Cost Model, Economic Value Method and various other models have been developed for Human Resource Accounting and valuation. In India however, Human Resource Accounting is still in its infancy. Only a few companies are known to practice human resource accounting and publish the information in their annual reports.

The present study was intended to examine the usefulness of human resource accounting in managerial decisions of Indian enterprises. A comparative evaluation of a few selected companies in the public and private sectors respectively was undertaken in order to ascertain the more widely practised method of human resource valuation. The study was also aimed at determining the reasons why human resource accounting is not practised by a
large proportion of organisations.

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