

IAFEI Webinar Series 2024 #02

Introduction to "HR Balance Sheet" - How does human capital function as human asset? - The roles of ... CHRO & CFO

We hear the buzzword "human capital" thrown around a lot these days. In many cases, it seems to be used in the context that employees are not just a "cost or expense," but essential "human capital" that creates long-term value for the organization.

The term "human capital" is said to have its origin in Adam Smith's "The Wealth of Nations". In Japan, since the so-called "Ito Report on Human Resources" (2020) issued by a study group of the Ministry of Economy, Trade and Industry, "human capital" has become an essential element in ensuring corporate sustainability in terms of human resource strategies facing Japanese companies.

Amid this historical background, late last year, Hiroshi Yaguchi, Managing Director of the Japan CFO Association, compared "procurement of human capital" to "procurement of financial capital" and proposed a review of human resources in terms of human capital in the "human balance sheet," which is analogous to the "financial balance sheet". In order for Japanese companies to become truly competitive and attractive, he defined the roles of employees, as independent human capitalists, and corporate management, commissioned by human capitalists to manage their operations. He also published a series of papers advocating the restructuring of the relationship between the two.

In this webinar, Mr. Yaguchi will introduce the concept of the "HR Balance Sheet," which he himself developed, and Nina Michels-Kim, a Switzerland-based international consultant specializing not only in accounting and finance, including FP&A, but also in human resource development and coaching, will be our guest to discuss the purpose and applicability of the "HR Balance Sheet" and other relevant aspects of the concept.

We will also mention Mr. Tsurukichi Hatano, founder of GUNZE, who already in the mid-Meiji period practiced a model of human capital management based on Love for Humanity.

Date: Thursday, June 27, 2024
Time: 09 a.m. GMT; 10 a.m. CET;
03 a.m. Ho Chi Minh City;
04 p.m. Beijing, Taipei, Manila, Singapore;
05 p.m. Tokyo

Duration: 60 minutes; **Location:** Zoom meeting
Languages: Japanese &
English (simultaneous translation)



Mr. Hiroshi Yaguchi
Managing Director, JACFO
(Japan CFO Association)



Ms. Nina Michels-Kim, CMA,
CSCA, Managing Partner
Starling



Mr. Mannari
Chairman of IAFEI

Program

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|--------------------------|--------------------------------------|
| 1. Introduction (5 min.) | ... Mr. Mannari |
| 2. Lecture (25 min.) | ... Mr. Yaguchi |
| 3. Discussion (25 min.) | ... Ms. Michels-Kim
& Mr. Yaguchi |
| 4. Q&A (10 min.) | |

Join us for insights, strategies, and inspiration aimed at leaders and organizations committed to elevating corporate value through effective human capital management.

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