

Human Resource Information Disclosure in Financial Reports: A Study of Tata Consultancy Services Limited

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Abstract:

Individuals are the most profitable asset. Representatives are the best resource of an association and the achievement or disappointment relies upon the expertise and the exhibition of the workers. Practically all the enormous measured associations have a separate HRD Department. Human Resource Bookkeeping is a procedure of distinguishing and estimating information about people asset and imparting this data to the invested individuals. HRA helps the the board in taking administrative choice relating to choice, lay-off, moves, preparing, advancement and so forth. Endeavors to account the HR are not new. It was Rensis Likert who started examination into HR bookkeeping in the sixties and in associations beginning with the Milwanke Braves USA (1963), which was the principal association to explore different avenues regarding the idea of HRA, by treating its interests in future group improvement as a resource for be promoted and amortized over its normal valuable life as opposed to as a cost in the period acquired. The idea of perceiving individual as an advantage is an old one in India. Akbar offered significance to the nine gems (squires). The names of opportunity contenders like Mahatma Gandhi, Pandit Nehru can't be overlooked in the historical backdrop of opportunity development of India however no one attempted endeavors to appoint any financial incentive to such people to be determined sheet of the country. Indian Companies Act, 1956 does not give any scope for outfitting any huge data about HR in fiscal summary yet a developing pattern towards the estimation and announcing of human resources, a few organizations out in the open and private part. Ideal utilization of labor is an indispensable question in the survival and development of an association. Advancement of labor is fundamental to accomplish better balance in the association. The country of treating "individuals" as resources and Accounting them in rather coherent and acceptable with regards to the desire for future financial and

their quantifiability. It is to pointed that regarding individuals as resources ought not be considered as bringing down the status of human nobility as on account of "slave exchange". Where promptly individuals purchased and sold. Individuals are the most profitable asset. Representatives are the best resources of an association and the achievement or disappointment relies upon the expertise and the exhibition of the representative. Nearly all the enormous measured association have a different HRD division. Business association need to get it the new theoretical system of human asset bookkeeping. Human Resource Accounting is a procedure of indentifying and estimating information about human asset and imparting this data to the invested individuals. The job of human asset in the procedure of administrative arranging and control can't be overemphasized. It helps the administration in taking administrative choice identifying with choice, cutback moves, preparing, advancement and so forth. There are two major reasons, why HR. Bookkeeping has been getting such a great amount of consideration in the ongoing years. Initially, there is real requirement for solid and complete data which can be utilized in improving furthermore, assessing the administration of HR. Second, the customary structure of bookkeeping is being extended to incorporate an a lot more extensive arrangement of estimation than was thought conceivable or attractive previously.

1. Introduction

The achievement, development and advancement of any organization is affected by how viably and proficiently its hierarchical assets (both physical and HR) are used. Physical assets incorporate materials, cash, machines, land and so forth that are rare, are put to use by human resource so as to accomplish the authoritative objectives. In this manner, the ideal usage of physical assets relies upon the learning, abilities, quality, experience,

imaginative reasoning, inspiration and different attributes of human resource. The significance of human asset can't be disregarded and henceforth, its valuation and correspondence of the data of valuation to different partners of the association is the fate vital. Customarily, as indicated by general accounting standards, just fiscal and physical resources are accounted in the books of record and there has been an inability to esteem human resource of an association. Customarily, every one of the costs on human resource like expense of enlistment, choice, preparing and improvement are contemplated and are treated as a charge against income since it is accepted that such costs don't make any physical resource. Anyway there is an adjustment in this idea, presently any cost on HR ought to be treated as a capital consumption in light of the fact that such costs yield benefits for quite a while period and ought to be appeared as an advantage in a critical position Sheet. Albeit Human Asset Accounting (HRA) idea appeared in 1960s yet it as of late picked up significance in India. As indicated by the American Accounting Affiliation's Board of trustees on Human Asset Accounting (1973), Human Asset Accounting is characterized as "the way toward distinguishing and estimating information identified with human asset and imparting this data to invested individuals". Human Asset Accounting may in this way be characterized as a craft of distinguishing, measuring, recording, efficiently showing and imparting pertinent data with respect to HR of an association to the invested individuals. It is the estimation of the expense and estimation of individuals to associations regarding enlistment, determination, preparing and advancement of representatives and making a decision about their monetary incentive to the organization. The goals of human resource accounting are:

- To give cost and esteem data to better and viable decision making.
- To monitor the adjustments in the estimation of human asset.
- To increment the proficiency of human asset of the association.
- To impart human asset data to the invested individuals.

1.1 Need of Human Resource Accounting

Human resource accounting is certifiably not an ongoing idea yet it developed numerous decades prior. This idea has increased massive consideration in most recent couple of years as a result of the accompanying reasons:

- Weakness of standard accounting in regarding human resource as resources of the association.
- There is developing acknowledgment by numerous organizations to the way that human asset is the most significant asset of any firm in producing upper hand.
- Many researchers contend that costs on human resources produce benefits for a significant lot of them, so they ought not be charged against revenue around the same time of expenditure.

1.2 Methods Of Valuation Of Human Resource

Throughout the years, there have been critical improvements in discovering approaches to gauge information, abilities and different factors identified with human asset. Various techniques or methodologies have been produced for the valuation of human asset. These ways to deal with HRA might be characterized into following classes:

I. Monetary Methods: The methodologies which mull over the money related perspectives are known as financial models. The fiscal models are characterized into:

A. Cost Based Methodologies: A portion of the cost based models of human asset valuation are acquisition cost model, replacement cost model, opportunity cost model, standard cost model and so on which spotlights on the costs brought about on human asset for its valuation.

B. Value Based Methodologies: A portion of the esteem based methodologies are adjusted discount future wages model, present value of future earnings model, stochastic rewards valuation model, net benefits method and so on which spotlights on the esteem gotten by an association from its human asset for its valuation.

II. Non-Money related Methodologies: The methodologies which spotlight on the social parts of human asset are named non-financial methodologies. Likert's Casual, Intervening and End result variables model of human valuation is one such methodology.

2. Objective of the Study

The main role of HRA is to encourage the administration of individuals as hierarchical assets. To produce human information about human asset, to allocate an incentive to human asset and to present human resources in a critical position sheet. Following are fundamental targets of HRA:-

- Developing, new proportions of powerful labor usage.
- In taking choice in regards to advancement, move, preparing, retirement and conservation of such assets.
- For fixing ideal individual for the correct activity.
- To outfit cost esteem data for making the board choice about obtaining, dispensing, creating and keeping up HR in request to achieve practical association goals.

3. Rationale and Scope of the Study

The board of human resource in any organization is particularly significant from standard accounting perspective. Valuation of human resource, recording the valuation in records and reasonable divulgence of such data in budget summaries are the interest of the partners to improve administrative execution and representatives' efficiency. Interest in creating HR isn't income use. Its effect on building up the ability of workers gives advantages to an extensive stretch. There is an authentic requirement for solid and complete data that can be utilized in improving and assessing human asset the board. HRA is really a piece of social human resource accounting where bookkeepers need to apply their particular capacities to help discover answers for our social issues. We realize that accounting is a study of estimation, examination and correspondence. The planning of legitimate accounting framework for giving data to the partners is additionally a troublesome errand. The data concerning human resources is increasingly applicable to an incredible assortment of choices made by outside and inward clients. Representing human resource establishes an unequivocal acknowledgment of the reason that individuals are significant authoritative assets and a necessary piece of a blend of assets. This examination will be useful for the various clients of accounting data for their everyday basic leadership. This examination, consequently, will help to presents a basic appraisal of the idea of HRA along these lines divulging its qualities and shortcomings. The examination additionally shows the unimaginable effect that revealing human asset as resources will have on the quality and amount of organizations' corporate money related reports. The essential premises fundamental the acts of human asset accounting are:

- Individuals are profitable physical assets of an association.
- The value of HR as an authoritative asset is dictated by the administration and c. Data on venture and estimation of human asset is helpful for basic leadership in the association.

4. Review of Literature

The survey of writing has been separated into two segments so as to cover essential parts of Human Asset Accounting. Right off the bat, it examines the authentic foundation and need of human asset accounting that prompted the development of Human Asset Accounting idea. Besides, contemplates that have been taken to create valuation models for the estimation of human asset of the firm have been engaged.

4.1 Historical Development of Human Resource Accounting:

This piece of the investigation centers around the advancement of the idea of human asset accounting which is significantly the impediments of the regular accounting ideas and standards.

Flamholtz (1999) partitioned the improvement of human resource accounting in five phases. First stage (1960-66) denoted the start of scholastic enthusiasm for HRA and spotlight was on creating HRA concepts from different investigations like developing ideas of HR, administration viability hypotheses, altruism estimation. Second stage (1966-71) concentrated on creating and approving valuation models for HRA, most punctual work done by R. Hermanson pursued by different specialists to treat HR esteem as a piece of altruism. Third stage (1971-76) denoted a quick development in research in HRA and concentrated on getting issues and moves identified with use of HRA in associations. Fourth stage (1976-80) saw a decrease in research in HRA in light of the fact that huge totals of cash were required for more profound research which associations were not willing to support. Last stage (1980 onwards) encountered an abrupt restoration of enthusiasm for HRA the same number of assembling economies moved toward becoming administration economies whose development relies on scholarly resources of firm. Numerous organizations really began to receive HRA practices.

Historical Development of HRA

Stage 1 1960–1966	The origin of Human Resources Accounting with theories, representing inference of the basic Concept (primary) of human resource accounting.
Stage 2 1967–1970	The first basic academic formulation of some measuring models.
Stage 3 1971–1977	Rapid increase in interest levels in Human Resources Accounting.
Stage 4 1978–1980	Static academic interest level and emphasis on fixed assets in organizations led to the reduction of interest in HRA at the level of organizations and universities.
Stage 5 1981–1990	Resurgence of international interests in theories and jobs in Human Resources Accounting.
Stage 6 1990–now	Development of concepts, approaches, disclosure, models, accounting standards and treatment, generating soft information that is useful in managerial decision making.

Source: Flamholtz (1999) And further development by other authors

Rao (2014) contended that fiscal summaries without contemplating the idea of human resource does not give a genuine and reasonable perspective on inflexible stance's. Representatives are the reason that organizations build up their upper hand. Numerous associations like Kodak, P&G, Motorola, IBM, Passage, General Electric, Boeing, Xerox and so forth have put immense measures of cash in preparing and improvement of their workers; consequently, there is a solid need to set up a venture point of view for human asset, which makes it obligatory to assess comes back from speculation made in human asset. Likewise, treatment of workers as resources gives them a feeling of employer stability and subsequently, it goes about as a representatives' confidence promoter.

Mir and Singh (2011) centers around the requirement for rehearsing HRA. HRA helps in settling on better administration choices with respect to human asset (enlisting, choice, preparing and improvement) as it centers around long haul effects of such administrative choices. It helps in estimating effectiveness of HR work. It shows genuine all out worth of firm along these lines, permitting better venture choices by speculators.

Brummet et al. (1968) intended to concentrate on the requirement for Human Asset Accounting. The budget reports arranged according to the regular

accounting standards and shows are not sufficient to respond to questions identifying with HR like its esteem, changes, conditions, benefit, income capacity and so on. The patterns in human resource venture proportion (human advantages for absolute resources) can be helpful indicator of future benefit execution. There is a positive connection between's the interest in human asset and benefit of firm. Data about expense acquired from work force turnover would be useful to take fitting therapeutic activities. HRA data is significant for assessment of options, in taking capital planning choices including HR and assessing interests in HR. HRA gives opportune, applicable, irrefutable and quantifiable data about HR to help taking educated choices.

4.2 Strategies For Human Asset Valuation:

This region of study centers around the different valuation models that have been created throughout the years for the estimation of human asset. It has additionally been sub-partitioned into money related and non-fiscal methodologies.

I. **Monetary Methodologies:** This is additionally characterized into cost based and value based methodologies.

i. Cost Based Methodologies:

Pyle (1970) built up the Historical Cost Approach for valuation of HR and was helped by R. Lee Brummet and Eric G. Flamholtz. Recorded expense or securing cost or expense cost or the first cost alludes to the genuine expense or costs that are brought about on HR as enlistment, choice, preparing, improvement. Under this methodology, the verifiable expense is promoted and to be amortized over the normal helpful time of human asset in the association. On the off chance that, human resource leaves the association before the normal time frame, the parity obtaining cost which isn't amortized is completely energized against the pay of current year. In the event that real helpful existence of the benefit surpasses the normal valuable life, the amortization calendar should be changed. Any extra expense caused is likewise promoted and discounted over the staying helpful existence of human resource. The unamortized esteem is the estimation of human resource or the interest in human resource.

Flamholtz (1973) created Replacement Cost Approach. The methodology was first recommended by Rensis Likert. Substitution cost alludes to the expense of enrolling, choosing, procuring, that a firm would need to cause to supplant its current human resource with human asset having proportionate experience, capacities, gifts and cost brought about for preparing and building up the substitution to meet present dimension of proficiency and recognition with the association. The human resource ought to be esteemed at its substitution cost to the association now and again.

Heckiman and Jones (1967) created Opportunity Cost Approach and utilized aggressive offering for human asset valuation. The creators proposed an aggressive offering for just rare representatives inside the association to decide their chance expense. Opportunity Cost alludes to the estimation of benefit having an elective use. Consequently, just a representative who is rare for example having an elective use, frames a piece of human resource. A worker is viewed as rare if its work in one division denies the other of a similar ability. Different divisions offer for their required rare representative and the worker is allocated to most noteworthy offering division. The effective offer structures a piece of this present division's speculation base. The open door cost of the worker of one division is dictated by the (offer) made for such representative by other division in a similar association.

ii. Value Based Methodologies:

Hermanson (1964) gave Balanced Adjusted Discounted Future Wages Model for human asset valuation. It depends on the supposition that the distinctions in the benefit of the organizations are

because of the distinctions in the proficiency of the worker. It along these lines, relates the valuation of HR with the additional benefits the firm procures far beyond the ordinary business' desires. A worker's an incentive to the association is the limited future compensation stream balanced for the proficiency proportion. The limited future pay stream is the present estimation of compensation installments to human asset for the succeeding five years utilizing an ordinary rate of return in industry. Productivity proportion is the weighted normal proportion of genuine normal profit of the firm to average ordinary income of the considerable number of firms in industry for most recent five years where loads are given backward request, most noteworthy weight 5 is given to current year and least weight 1 is given to going before fourth year.

Lev and Schwartz (1971) built up the Present value of Future Earnings Model. The creators built up this model expressing that estimation of human asset is the present estimation of his profit in the rest of the long stretches of his work with the association. It is additionally called Capitalization of Pay Strategy. It is accepted that there is noteworthy connection between worker's compensation (profit) and his incentive to the firm. The all out workforce is isolated into homogeneous gatherings based on age, abilities, assignment, errands and so on and normal yearly income stream till their retirement is resolved for each gathering. The income of each gathering are limited at rate of expense of capital; the all out present estimation of profit of the considerable number of gatherings is the promoted future income of the firm all in all which speaks to the estimation of human asset. The creators additionally gave the valuation model if there should be an occurrence of worker's demise before retirement.

Flamholtz (1971) turned out with Stochastic Rewards Valuation Model expressing that estimation of human asset is the present estimation of things to come benefits/administrations/prizes to the firm that a representative is relied upon to give during his working life thinking about the way that his development starting with one authoritative job then onto the next is a stochastic procedure as are the prizes. As per this model, the estimation of future administrations expected to be gotten from a representative at every job that he is required to involve for various timespans in his administration life is evaluated alongside the likelihood that he will possess various jobs for future periods. The evaluated absolute incentive to be gotten from every one of the workers is limited at a proper rate to get estimation of human asset.

Jaggi and Lau (1974) proposed valuation of human asset on gathering premise where gathering implies homogeneous gathering of representatives who probably won't work in a similar division. The Flamholtz's model was rehashed utilizing bunches rather than people since it is simpler to anticipate the level of individuals specifically bunch who are probably going to leave the association or get elevated than to foresee the equivalent for a person. The creators make a presumption of steady example of vocation development and probabilities for one year are reached out to future periods.

Morse (1973) created Net Benefit Model and esteemed human asset as present estimation of net advantages got from workers by an association. It includes deciding gross estimation of administrations expected to be gotten from workers in individual and aggregate limit and of and the future installments to him. Net advantage got from a representative is abundance of advantages over installments. The present estimation of net advantages is controlled by limiting it at a pre-decided rate typically the expense of capital. Such present an incentive for every one of the workers of the association represents

Ogan (1976) contended that the estimation of human asset is the present estimation of assurance proportionate net advantages of the considerable number of representatives. Net advantages are the abundance of the normal advantages over its all out expense. The assurance factor is the likelihood of worker staying with the association which is dictated by his likelihood of continuation and survival. The result of net advantages and its sureness factor yields conviction equal net advantages. The present estimation of assurance proportionate net benefits of the considerable number of representatives gives the estimation of human asset of an association.

Chakraborty (1976) built up the Total installment approach for human asset valuation. He esteemed HR in total and not on individual premise and suggested separate valuation of administrative and non-administrative HR. The estimation of HR gathering is dictated by the result of normal compensation of gathering and normal residency of work of a representative of that gathering. The pay evaluation structure and the advancement plans of firm would decide the normal compensation installments of the gathering. The present estimation of expected installments is processed by taking expected normal after assessment form on capital utilized over normal residency as the markdown rate. The all out HR esteem is entirety of consumption on enrollment, choice, preparing and improvement and the present estimation of pay

installments of the considerable number of gatherings of representatives. The HR esteem ought to be appeared under the head Speculations on the advantage side of the Accounting report. Additionally, the writer supported that the expenses of enlistment, choice, preparing and advancement of each 157 Global Instruction and Exploration Diary [IERJ] worker ought to be appeared and be treated as a conceded income consumption that ought to be discounted over the evaluated normal working residency of the representative with the association. The conceded income parity ought to be appeared to be determined sheet of firm. In the event that a worker leaves firm or kicks the bucket or is conserved pre-maturely, at that point his equalization of conceded consumption ought to be discounted against the benefits of the time of leave itself.

II. Non-Monetary Measures

Likert and Groves (1968) created HR valuation model in which estimation of human asset esteem is done as a gathering to the association. The creators have ordered human factors into three classifications to be specific, Easy going factors, mediating factors and final product factors. The easygoing factors are free factors that can be adjusted by the executives like hierarchical structure, initiative styles, administrative conduct and so forth. The interceding factors reflect inward execution abilities and wellbeing of the association like inspiration, discernments, devotion, responsibility and so forth required for compelling basic leadership, correspondence. The final product factors are reliant factors that mirror the outcomes accomplished by an association like profitability, income, costs, income, piece of the overall industry and so forth. The creators contended that a change in easygoing factors result in changes in mediating factors that produce change in final product factors. In the event that a connection between these three factors can be resolved, at that point profit pattern can be anticipated which would then be able to be limited to figure present estimation of firm and its HR.

There is a need to spread mindfulness about the execution and advantages got from HRA practices among both the businesses and workers. Administrative and expert bodies should find a way to build up explicit guidelines and guidelines for esteeming and revealing HR. So as to energize the usage of Human Asset Accounting, there is a need to achieve an agreement in regards to the best valuation model for the estimation of human asset, a proper rebate rate, best technique for deciding the future profit of, benefits got from workers by the firm, to spread the mindfulness with respect to the need of HRA, more prominent acknowledgment of

HRA rehearses by legislative associations, charge experts and Global Accounting Measures Board.

5. Human Resource Accounting by Tata Consultancy Services Limited:

Particulars	FY 2019	FY2018	FY2017	FY2016	FY2015	FY2014	FY2013	FY2012	FY2011	FY2010
Revenue in ₹ crore	146,463	123,104	117,966	108,646	94,648	81,809	62,989	48,894	37,325	30,029
Employee Cost in ₹ crore	78,246	66,396	61,621	55,348	50,924	40,486	31,922	24,683	18,806	15,066
Headcount (including subsidiaries) as on March 31st	424,285	394,998	387,223	353,843	319,656	300,464	276,196	238,583	198,614	160,429
Employee Cost / Total Revenue (%)	53.4	53.9	52.2	50.9	53.8	49.5	50.7	50.5	50.4	50.2

(Source: Annual Report FY2019)

As per the human resource information disclosed by tcs in financial reports, we can easily say that the management of tcs still assumes its employees as cost. As we know the human resources is the main factor in service sector. The performance of an service sector organization depends on the skills, knowledge, talent, experience, behavior of the employees. And in the 21st century major countries are dependent on service sector. Most of the countries are focusing on their service sector. These days services is the main contributor in GDP of an economy. Companies should value their employees instead of showing them as an cost. Companies should evaluate them and it should be shown as capital in financial statements. Because in the exchange of remuneration paid to the employees, organization are getting return in future. There are many studies which have shown that, there is direct impact of human resource accounting on organization performance. If we still assume employees as cost, it will lead to demotivate them and that will lead to impact their performances. And if employees performance is decreasing, it will lead to negatively impact the organizational performance.

6. Limitations and Problems of Human Resource Accounting:

HRA framework has the ability to give the cost and the worth proportions of workers depending on the plan of the framework. HRA is significant for an association, yet its advancement and application in various ventures and association has not been extremely promising.

Following are fundamental issues of HRA -

The life of HR is dubious and in this way, esteeming them under vulnerability appears ridiculous.

- There are no particular rules for discovering cost what's more, estimation of HR of an association.
- Another issue which has not been settled so far is about the rate at which the forthcoming stream of commitments is to be limited to determined its present worth.
- Human assets dissimilar to physical resources, are most certainly not equipped for being possessed, held and used at the joy of the association. Consequently, treating them as "resource" in the exacting feeling of the term, couldn't be fitting.
- Tax laws don't perceive individuals as resources. So HR bookkeeping has been diminished to a simply hypothetical idea.

- There is a probability that HRA may prompt dehumanizing and controls in workers.

7. Conclusion:

An overview of the yearly reports of organizations uncovers that the director's report perpetually contain the announcements featuring the noteworthiness of human asset. Like – "I wish to put on record my earnest appreciation for the diligent work done by the representatives of our organization", "our workers are our most significant resources and without their noteworthy commitment, the present development in activities, would not have been achieved", and so on however these subjective articulations mirror the vital pretended by the HR in an association. Ideal use of labor is an exceptionally indispensable inquiry in the survival furthermore, development of an association. Improvement of labor is extremely basic to accomplish better harmony in the association. Practically all the enormous measured association have a different HRD Department. HRA is estimation of the expense and estimation of individuals for association and imparting this data to invested individuals. Human capital isn't almost a segment of capital, it is the most basic quality that structure the reason for other type of capital. The most significant is human capital, the capacity of representatives to do the things that eventually make the organization work and succeed. Difficult to characterize, and ever harder to quantify, immaterial resources are getting to be expanding basic to the accomplishment of numerous association in the 21st century. In a business venture, an efficient and faithful individual might be considerably more resource than a supply of stock yet tragically accounts, till presently, couldn't develop a for the most part acknowledged framework to esteem and record this significant resources viz. Human Asset. The Nation of treating, "individuals" as resources also, bookkeeping them is somewhat legitimate and palatable with regards to the desire for future financial and their quantifiability. It is to be pointed that treating individuals as resources ought not be considered as bringing down the status of human poise as on account of "Slave exchange". Where promptly individuals where purchased and sold.

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