

Research on Information Disclosure in HR Accounting during the Post-Crisis Era

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Abstract With the influence of financial crisis becoming weakened, we now have entered the post-crisis era. This article first analyses the characteristics of information disclosure in HR accounting during the post-crisis era, then takes several internationally economic developed countries as the warning on the information disclosure content of human resource accounting, and at the same time, proposes the model which is appropriate for China's information disclosure of HR accounting, finally develops the further thinking about the information disclosure in HR accounting.

Key words Post-crisis era; Disclosure; HR accounting; Measurement

1 Introduction

In the year 2008, the global financial crisis almost sweeping the earth had a negative impact on economic development all over the world. Since the late September of that year, the world's governments have got together to take unprecedented measures to interfere the market actively and effectively. In the United States, by the financial crisis, since the third quarter of 2008, GDP had negative growth of 0.5%, which broke the record in 7 years; in the fourth quarter, economy had negative growth of 6.2%; in the first quarter of 2009 economy declined by 5.5%; in the second quarter a negative growth of 1 percent, better than 1.5% expected, in the third and fourth quarter economic growth was coming. The economic data shows that the U.S. economy is emerging from the trough to steady rise. EU economies, the United Kingdom and Japan experienced a similar stabilizing and the world economy has stabilized, which has stopped the downward trend. In the financial crisis, China, although inevitably experienced a hit, but in general, performed very well. In face of crisis for the year, China achieved the task of "Security Eight". It can be said that the global economy came out from the edge of collapse, and destruction of the bad economic situation by financial crisis has been effectively controlled, and the time has come when the global economy is showing signs of growth after the financial crisis, which is, the world is entering a "postcrisis era."

2 The Effects of Post-crisis Era on the Information Disclosure of HR Accounting in China

2.1 The characteristics of post-crisis era

Global production and trade patterns have changed. According to the adjustment of economic structure, on the one side it improves the saving rate of the developed countries and stimulates the improving of customers' consumption rate in the developing countries. On the other side, it makes the Emerging Markets occupy more and more proportion in the international markets, which would draw great attention from the developed countries and those promising developing countries.

The financial crisis is creating a new scientific and technological revolution. Historical experience shows that the global economic crisis is often the cradle of major scientific and technological innovation and revolution: the 1857's global economic crisis led to the second technological revolution which's marked by the electric revolution; the 1929's global economic crisis gave the birth to the third technological revolution, which is marked with the electronic, aerospace and nuclear technology. In present, both the strong demands from the post-crisis and the energy from the science and technology are together expediting the forth technological revolution which is marked with the energy and life science.

The society appeals for the development of "low-carbon economy." To build a low carbon society and develop the low-carbon economy is expected to be a consensus of human society. It may also become a successful example of global collaboration. "low-carbon economy" will be an important new economic growth point.

There is an increasing Chinese element in the world economy and the Chinese influence draws great attention from the international community. As the vast land and large population, as well as rapid economic growth, China's voice is much louder in the international economic and political area. It can

be said that a rising China will produce great influence on the world's economic structure.

2.2 The impact on the disclosure of Chinese human resources accounting information

The importance of the disclosure in human resources information is strengthened. The post-financial crisis will trigger a new era of technological revolution, and these technologies needs strong intellectual backing. Under this knowledge-based economy tendency, the development of the enterprises and the whole national economy will not be based on increased material capital, but on the development and utilization of human capital and the cognition and exploration of human capital, which is the important production element. When under the Knowledge Economy circumstances, the human capital becomes the first production element, and the importance of human resource accounting must also be upgraded to a new level.

The transfer of the revealing contents of Human Resource Accounting Information. In the traditional exposure of Human Resource accounting information, it pays more attention to its disclosure of financial information, such as the calculation of Human Capital; while facing the post financial crisis time which seeks for the diversified development and the era background which advocates the low-carbon economy and energy consumption, the disclosure of Human Resource accounting information focuses more on non-financial information, such as average consumption of Human Capital resource.

The pattern of our country's exposure of Human Resource accounting information has a stronger inference on international accounting. With the gradual promoting influence in world pattern, the Chinese information disclosure to each aspect may also catch attention of more and more country, so during the post-crisis era, our country's disclosure of human resources accounting information has to think about its influence, trying to have an active effect to international standards.

3 Reconsideration about the Disclosure of HR Accounting Information during the Post-crisis Era

3.1 Financial information Disclosure of HR accounting information

At present, the main method of disclosing the HR accounting is how to integrate the HR capital into the financial statement, and express by currency. For example, beneath the HR accounting, it arranges all the items of the corporation including total assets, liabilities and so on, according to the relationship of HR assets, material resources, liability, the right of owners, the right of HR and more elements of accounting like that, as well as on the basis of some standards of classification and order. It also draws up the everyday data, and at last forms the balance sheet of HR accounting, as follows.

Table 1 The Balance Sheet of HR Accounting

Assets	Line	Sum	Debt and right of owner	Line	Sum
Current Assets			Current Liability		
Long-term Investment			Long-term Liability		
HR Capital			Sum of Debt		
Reduce: Amortization of HR Capital			Capital Stock		
The Net Value of HR Capital			Capital Reserve		
Fixed Assets			Surplus Reserves		
Intangible Assets			Undistributed Profit		
Other Long-term Assets			The Sum of HR Equity		
			The Sum of Equity		
Total Assets			The Sum of Debt and Equity		

Increase "Human Resources Equity" program in the item of debt or owners' equity in human resource accounting balance sheet, which is specially used for reflecting the added value of corporation's owners' equity due to the changes of human capital and joint-stock corporation injecting the HR assets as capital stock by using the labors, and the added value will be reflected alone through "Human Resource Equity". Of course, there will also inevitably involve the owners' equity table of

human resource accounting, the statement of cash flow and all kinds of auxiliary statements of information disclosure.

After the financial crisis, mainly from the world trade pattern time, science and technology and energy etc. To put forward to the requirements of the development of human resources, the influence of financial information disclosure, so the current financial disclosure can continue to use. However, from the perspective of the nature of human capital, and human capital and other physical assets, it must cooperate with other capital, can play a role and value, so, simply use money form of information disclosure, cannot reflect the true value, and the estimation of human existence is much uncertainty, makes the accounting information authenticity, objectivity, questioned.

3.2 Non-financial information disclosure of HR accounting information

Eric G. Flamholtz, academic authority of human resource accounting research field, has came up with the idea that non-monetary measurement is useful for the prediction of currency measurement at early times, therefore, from the current research situation, it is particularly important to develop effective non-monetary measurement for human resource accounting. During the post-crisis era, people's request towards the transparency and the completes of human resource, which is a kind of knowledge information, becomes much more strict, but the traditional form of currency measurement has the defects of short-term and insufficiency, which cannot explain the dynamic process of business activities and the value creation of enterprises, thus the non-monetary disclosure of HR information will become more and more important. Look at the other countries' non-financial information disclosure situation of human resources in the world:

Table 2 World HR Non-Financial Information Disclosure Situation List

	U.S.	UK	CANADA	GERMANY	JAPAN	KOREA	TOTAL
Training Program	10	12	9	16	3	12	62
Strategy of Value-added	2	6	7	5	5	8	33
Added Value Statement	0	0	0	3	0	0	3
Employee Right	3	8	4	3	0	0	18
Problem of Disability	2	16	0	1	1	0	20
HR Department	6	16	12	17	6	11	68
Safety	4	7	5	2	0	2	20
Labor Union	1	0	3	5	0	0	9
Number of the Employees	11	20	9	19	11	11	81
Compensation	2	10	0	15	12	0	49
Pension	19	19	14	20	18	1	91
Profit(stock)	16	8	7	3	0	0	34
Profit(share option)	19	17	16	0	9	0	52

According to the above, the author takes the idea that the content for the human resource accounting information is various, mainly representing the disclosure of several aspects, including the whole situation of enterprise's human resources, the whole staff performance (including the working performance and resource consumption), staff quality and personnel needs.

3.2.1 Disclosure of overall situation on human resources

The overall situation enterprise human resources mainly reflect from four aspects. First is the basic information of the employees, including the number of employees, the proportion of male, age and distribution, which is convenient for managers to grasp the basic condition of employees. Second is the employee's attendance and health, health, which includes both the physical and mental health, which can not only help managers to grasp the employee's work for employees, but also help to establish healthy enterprise culture, and so as to improve the efficiency of the enterprises. In addition, enterprises should disclose the information about the prospect of enterprises, such as increased or reduced employee and departments, etc. As the Table 3 shows:

3.2.2 Employee performance

Employee's performance information is disclosed from two main aspects: individuals and groups. Between them, senior management and key workers are disclosed personally, and the average employees are taken as a group in the information disclosure. In the information disclosure, the index of team spirit can be reflected by being scored and charge by each other and principal. Such as Table 4 shows.

Table 3 Disclosure of Overall Situation on Human Resources

			Number of People	Proportions in all
Staff Situation	Number of Employees	Production Department		
		Sale Department		
		Management Department		
		Finance Department		
	Gender	Male		
		Female		
	Age Distribution	Under 30		
		30-50		
		Above 50		
	Working Time	Under 1 year		
		1-5years		
		More than 5 years		
	Educational Background	Un-undergraduate		
Undergraduate				
Postgraduate or Higher				
Attendance Rate				
Healthy of Employees	Sick Leave			
	Psychological Quality Test			
Prospect of Corporation	Increase (reduce)Employees in This Year			
	Increase (reduce)departments in This Year			

Table 4 Employee Performance

Staff	Attendance Rate	Overtime	Percentage of Completing	Carbon Footprint	Resources Consumption Per Person
Personnel A					
Personnel B					
Department A					
Department B					

3.2.3 The quality of employees

The information of Staff quality can be disclosed by measuring method, which can transform physical quality, psychological quality and quality of knowledge that are tacit characteristics into index, and through the health, mental, emotional quotient, professional interest and professional skills to watch its characteristics of measuring, and finally convert these to scores. As the chart shows:

Table 5 The Quality of Employees

Quality goal	Modulus	Quality of Index	Grade	Weight	Grade with Weight
Quality of Physiology	0.15	Healthy		1	
Quality of Psychology	0.50	IQ		0.2	
		EQ		0.5	
		Occupational Interest		0.3	
Quality of Knowledge	0.35	Professional Skill		1	
Total	1.00				

3.2.4 Personnel demand

Disclosure of personnel demand is mainly designed for internal management, which facilitates the managers have a better understanding of lives and psychological state of employees, so as to make more effective incentive measures to improve the overall efficiency of enterprises. This form of information disclosure can be designed according to the actual situation of each enterprise itself, which may include the job satisfaction of employees, compensation requirement and prospects of promotion planning, etc.

4 Conclusion

During the post-crisis era when information is more and more developed and transparent, emphasis on human resources will be the paramount thing of social and enterprise development. But in our accounting fields, the research on the human resource accounting started late, there are still some problems, such as the measurement and disclosure of human resources, as well as how to apply it to the management process, worthy to discuss. For example, which should be put in the dominant place in the disclosure of HR accounting: currency information or non-currency information? How to stimulate human at different level on the basis of human resource value measurement. These problems are worthy putting more efforts into deep research. And we should form a set of complete and effective human resource accounting system which is suitable for our country, developing and utilizing the human resources better to enhance the enterprise's development potential.

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