

# **DECLINING HUMAN CAPITAL EFFICIENCY: CASE OF KARACHI STOCK EXCHANGE COMPANIES**

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## **ABSTRACT**

It is usually pointed out by the business managers that efficiency of human resources is declining in Pakistan over the last decade. To confirm this premise, this study firstly calculates the human resources (human capital) efficiency of Karachi Stock Exchange (KSE) companies using Value Added Intellectual Coefficient (VAIC<sup>TM</sup>). This declining tendency has been identified through trend analysis over the last years.

Finally research concludes that the human resources efficiency can be improved by introducing strategic human resource management techniques.

**KEYWORDS:** Human Capital Efficiency, Strategic Human Resource Management, Value Added Intellectual Coefficient.