

Effectiveness Of Human Resources Accounting and Auditing and Its Positive Impact on Employees in Higher Education Under the Purview of Sant Gadge Baba Amravati University.

Prof. Dr. Varsha Sukhadeve¹, Pratap R. Lalwani²

¹Professor and Head, SMT. L.R.T. College of Commerce Akola.

²Ph. D Research and Holder, SMT. L.R.T. College of Commerce Akola.

Abstract

Human resource accounting and auditing is the activity of knowing the cost invested for employees towards their selection process, training, staffing, payment of wages, salary and other allowances in return knowing their contribution of knowledge and handwork to clean all drawbacks which arise in the path of success of an organization and raise profitability same as in Higher Educational Institutions, the success of every institutions relies heavily on its human resources as it is the most precious assets. Other factors of production i.e. Land, Capital, Raw material remain idle without Labors i.e. Human resource, Nothing will be produced without them as like in higher education institutions all factors like big buildings, a lot of Students, Libraries, Computer Labs, digital classrooms etc. but deficiency of human assets i.e. Professors, teachers etc. then who will utilize all these factors and teach the students. So, Human assets are considered as important assets and are different from the physical assets. Human assets have kinds of feeling and emotions whereas physical assets do not have any kind of feelings. Today's competitive era it arduous to find out well knowledgeable and motivated people. It is worth and capital investment.

The other important term of this research paper is Human resource Auditing, it is useful to know the policies which are adopted on the development of the institutions and to improve the performance of staff, they are being implemented properly or not. Those policies have positive impact on staff, auditing helps to sort out all these quarries which arise in the working of the institutions. Auditing facilities to take various important decisions regarding the control on adopted policies. It helps to know the institutions work towards the success and achieving its pre-determined goal otherwise control on adopted policies to stop that operation. The purpose of this paper is to study human resource accounting and auditing practices to identify challenges and issue and to give suggestions based on findings of the study.

KEYWORDS: - Effectiveness of HR- Accounting and Auditing, Control, Competitive Era, Higher Educational Institutions, capital Investment.

Introduction

Human Resource Accounting and Auditing evaluate the employees' performance in the terms of cost and contribution of employees. Human resource of the institutions is one of the most important factor among all factors of production. Human resource accounting is the furtherance of identifying, summarizing and reporting investment made in human resources of the institutions which is presently not counted in accounting principles. Human resource accounting is advancement of measuring the cost incurred by the concern to select, train, recruit, and develop human assets which is not shown in the financial statement of accounting year.

On the other hand Human Resource Audit is an important management control device. It is tool to judge institutions' performance and effectiveness of human resource management. Human resource auditing is essential to examine how is an institution performing its works? As like in financial audit, auditor checks all the expenses incurred and which are the sources of income and publish a statement which contain brief information about institution's assets and liabilities. HR-Audit refers to an examination and evaluation of policies, procedures to determine the effectiveness and efficiency of human resource management and to verify whether the mission, objectives, policies have been followed and expected result achieved. The audit also gives suggestions for future improvement, it shows the result of the institutions whether are performing according to pre-determined plan or not. It shows deficiency point and suggest how to fulfill this deficiency. HR-Audit is like mirror which represents the report of the work which was done earlier. So, a study of HR-Accounting and Auditing is very crucial to know how is work being done in the institutions by human resource and by point of view of accounting is useful to know how much cost is incurred on human resource by the firm to train them and make them capable to gain more and more profit with less cost of material, and recruit them on particular post according to their skill. HR-Audit signifies that the cost which is embracing on human resource is to be proved useful or not, Audit evaluates the plans, policies are efficient or not and then suggest the measures to solve these shortcomings.

Literature Review:

The concept of Human Resource Accounting and Auditing was first developed by Sir William Petty in the year 1691. Petty considered that labor is "the father of wealth" and it must be included in any estimate of National Wealth without fail.

Batra (1996), mentioned that in simpler terms human resource accounting and auditing refer to ascertain the performance of HR professionals evolving and converting policies into action in tune with the best interest of organization to which they are part of. Without human resource accounting and auditing the institution would not be able to understand where it stands in terms of achieving the organizational goals and also the efforts and practices of HR personnel's in grooming the development of the concerns of human resource.

Singh (2009) Handmade attempt to examine the effects of HRD practices on educational institutions culture of some leading private,. Public sector institutions in India. The study has examined the impact of HRD practices namely planning,, recruitment, selection, performance evaluation, training and development careers and reward on institutional culture.

Sonaware (2008) has carried out an exploratory study on non- monetary rewards in the terms of employees choice and institutional practices. The study examined the perspective of employees and employers, the study has found that full appreciation for work done, interesting work opportunity for advancement, job

satisfaction, pride in institutions monetary reward. On the other hand satisfying hygiene factors and their impact on employee motivation is short lived.

Eric Flamholtz (1971) explained human resource accounting and auditing for people as institutional resources. Boudreau and Better (1985) Noted that. HRA made significant contribution in solving numerous personal selection problems during this., Numerous experiments dealing with influencing of human resource accounting and auditing information on decision making were carried out.

Sackman et al (1989) defines HRA as the measurement of the cost and value of people for the higher educational institutions.

All these studies have focused on the importance of HR. either in educational institutions or each and every private educational institutions this study is also being done on effectiveness of human resource accounting and auditing and its positive impact on employees in higher educational institutions under the purview of Sant Gadge Baba Amravati university. As human assets are vital other than other assets. At the time of pre-independence if there were all weapons, tools available but no one was ready to use those weapons and not to fight against enemies then still we would not get independence. It was possible because of human being it is the first and commencing task factor in any institutions and organizations.

Objectives:

Every institution has some objectives which it has to accomplish a certain set of goals. So first institutions set objectives then work to achieve those objectives in order to gain profit and reduce the possibilities of risk in higher educational institution.

- To ensure the performance of Human Resource according to the policies framed or not.
- To create the atmosphere in which employees can work confidently without doing any mistake.
- To ensure the effective utilization of institutions' human resources.
- To maintain or enhance the institution' reputation in the community.
- To review the performance of the human resources department and its relative activities in order to assess the effectiveness on the implementation of the various policies to realize the institutions' goals.
- To identify the gaps, lapses, irregularities, shortcomings, in the implementation of the policies, procedures, directives of the Human Resource Department and to suggest remedial actions.
- To suggest measures and corrective steps to rectify the mistakes, drawbacks if any for future guidance and advice for effective performance of the work of the Human Resource Department.
- To evaluate the personnel staff and employees with reference to the performance Appraisal Reports and suggest suitable recommendations for improving the efficiency of the employees.
- To evaluate the job chart of the Human Resource Head of Department, Professors, Teachers, maintenance staff etc.

Scope of Human resource Accounting and Auditing:

Human Resource Accounting is as a managerial tool that can be used for effective management of human resources. In the field of managerial decision making the human resource data as part of management information system helps in making meaningful choice between various types of human resource investments and in other investment in assets.

The scope of human resource audit is very wide, it represents encompassing approach it assumes that the management of human resources involves much more than the practices of hiring, retaining and employing. Audit specially HR is interested in all programs relating to employees every institution looks

back in order to proceed ahead. The evaluation and the study of the existing policies and practice of human resource management indicates what changes should be made to acquire institutions goals.

Human resource accounting divulges information about the financial statement of the institutions for communication purpose. HR-Accounting measures cost incurred by institutions in recruitment, selection, training, and development of employees and helps in increasing their economic value to the institution. Human resource audit generally gives feedback about human resource functions not only to operate employees but also human resource department. In short, we can say that accounting gives the information about how to make appointment and how much should we pay for particular employees according to their working experience and auditing helps to understand that we did in past, it is proving beneficial and suggest and measures.

Limitations of HR-Accounting and Auditing:

Every coin has two sides, same way HR-Accounting and Auditing re also not free from limitations however Accounting And Auditing itself is hardly ever a failure no doubt HR-Accounting provides valuable information both for management and investors yet its development and applications has not been very encouraging. It is so because HR- Accounting and Auditing suffer from some limitations.

- **Full of Valuation problem** : Human Resource Accounting and Auditing is not easy to value human assets. It results dehumanizing human resource. There are no guidelines for differentiating the cost value of human resource. The existing valuation system endures from many shortcomings. After valuing human resources in specific way, many of them leave the firm.
- **No way of Buying** : Physical assets like machinery, building, furniture etc. We can buy them an exchange of money but in the terms of human resources we are not able to buy them for permanent use, if worker have any problem and if the owner does not behave properly and takes more work without giving over time so he/she can leave the job.
- **Lack of fixing maturity** : Every assets have fixed maturity. Even the goods which we use in our day-to-day life also but it is not applicable in human resource assets because any contingency occurs in the terms of human assets as there is no any fixed time of death accident etc. so we can't fix the maturity period of human resources.
- **Controversy between employees and employers' ideas** : There is constant fear of opposition of ideas between employee and employer. Placing a value on employees would prompt them to seek reward, compensation based on such valuation.

Research Methodology:

The present work is based on published and published data collected from both primary and secondary sources. All the information based on primary data has been collected through structured questionnaire and personal interviews of professors teachers and staff and selected on Random Sampling basis.

The major chunk of the portion based on secondary data has been obtained from annual reports of government publications, newspaper, journals, magazines, unpublished PhD thesis, different websites, books, statements etc. finally all the information and data collected are analyzed and important inferences have been drawn from them.

Hypothesis of Study:

Hypothesis is a prediction of something that might happen based on what has been observed. you might notice a pattern or trend at your job at that seems to be happening for specific reason and can form a hypothesis to determine why.

Formulation of hypothesis:

H0: There is no any significant impact of Human Resource Accounting and Auditing on overall performance of employees in the Higher Education Institutions under the purview of Sant Gadge Baba Amravati University.

H1: There is a significant impact of human resource accounting and auditing on overall performance of employees in the Higher Education Institutions under the purview Sant Gadge Baba Amravati University.

H2: HR Accounting and Auditing has positive impact on the performance of the employees in higher education institutions under the purview of Sant Gadge Baba Amravati University.

Sampling Designing:

Sample refers to the number of atoms to be selected from the universe. Sample is smaller representation of large unit in order to carry out the current research work to be convenient sampling was used.

Sample Size: The sample size for this study is 291 respondents belongs from Teaching, Administrative, Maintenance and Non-administrative Staff.

Tools for Data Analysis and Interpretation:

Tools used for data collection

1. Simple Percentage
2. Chi-square Test
3. ANOVA (Multi Anova)
4. Multivariate Multiple Regression Test

There are total 382 Higher Education Institutions under the purview of Sant Gadge Baba Amravati University. (According to Wikipedia).

Universal Sample = 382 HEIs

To make this study we have taken 19 HEIs from universe sample for this research paper.

Selected sample = 19 HEIs.

List of Higher Education Institutions under the purview of Sant Gadge Baba Amravati University.

Sr. No.	Institute Code	Institute Name
1	1002	Govt. College of Engineering Amravati.
2	1005	Sant. Gadge Baba Amravati University, Amravati.
3	1007	Shree Shivaji Education Society's Dr. Panjabrao Deshmukh Polytechnic Amravati.

4	1124	G. H. Rasoni College of Engineering and Management Amravati.
5	1163	Mahila Utkarsha Pratishstan's Pharmacy College Risod.
6	1269	Rajarshi Shahu Polytechnic Buldhana.
7	1110	Dr. Babasaheb Nandurkar College of Physical Education Yavatmal.
8	1112	P. R. Patil College of Management Amravati.
9	1101	Shri Sant Gajanan Maharaj College of Engineering Shegaon.
10	1267	Pratap Institute of Management and Technology, Washim.
11	1128	Prof. Ram Meghe College of Engineering and Management Badnera.
12	1266	Harikisan Maloo Institute of Management and Technology, Amravati.
13	1273	Manav School of Business Management, Vyala, Balapur.
14	1295	Karmayogi Tatyasaheb Bondre Institute of pharmacy chikhali.
15	1182	Padmshri Dr. V. B. Kolte College of Engineering Malkapur.
16	101	Govt. Vidarbha Institute of science and humanities, Amravati.
17	809	Dr. Rajendra Gode Institute of Technology, Amravati.
18	387	Mauli Group of Engineering and Technology, Shegaon.
19	206	Smt. L. R. T. College of Commerce, Akola.

Sampling Chart for the Respondents

Sr. No.	Institute Code	Number of Respondents				Total
		Teaching and Administrative Staff		Non-Administrative and Maintenance Staff		
		Male	Female	Male	Female	
1	1002	4	5	3	4	16
2	1005	5	4	3	4	16
3	1007	3	3	4	3	13
4	1124	6	4	4	2	16
5	1163	3	3	3	4	13
6	1269	3	4	4	3	14
7	1110	3	4	2	4	13
8	1112	6	5	3	4	18
9	1101	2	4	2	3	11
10	1267	3	4	5	3	15
11	1128	3	3	4	3	13
12	1266	5	2	5	3	15
13	1273	3	5	3	2	13
14	1295	3	4	3	5	15
15	1182	6	5	3	5	19
16	101	5	3	5	3	16
17	809	3	4	5	3	15
18	387	6	4	4	4	18
19	206	8	3	6	5	22
	Total	80	73	71	67	291

Data Analysis and Interpretation

- Age group and Salary of Employees in Higher Education Institutions.

The teaching career for higher education starts at the age of 22 or 23 years the destination which will be occupied by the faculty will be assistant professor.

The following table shows the earning of professor according to their age group.

Table -1

Age (Years)	Monthly Salary	
	Minimum	Maximum
22-32	37400	67000
33-42	67000	120000
43-52	120000	150000
53-62	150000	180000

The given table and graph show the salary structure of employees in higher education institution according to their age the initial salary get the employee that is between 37400 to 67000 and maximum

salary is given at the age of 53 – 62 age group i.e. 150000-180000 and more according to their age and post.

- The salaries structure and grade pay of the employees of higher educational institutions under the purview of Sant Gadge Baba Amravati University this information has given according to UGC 7th pay commission.

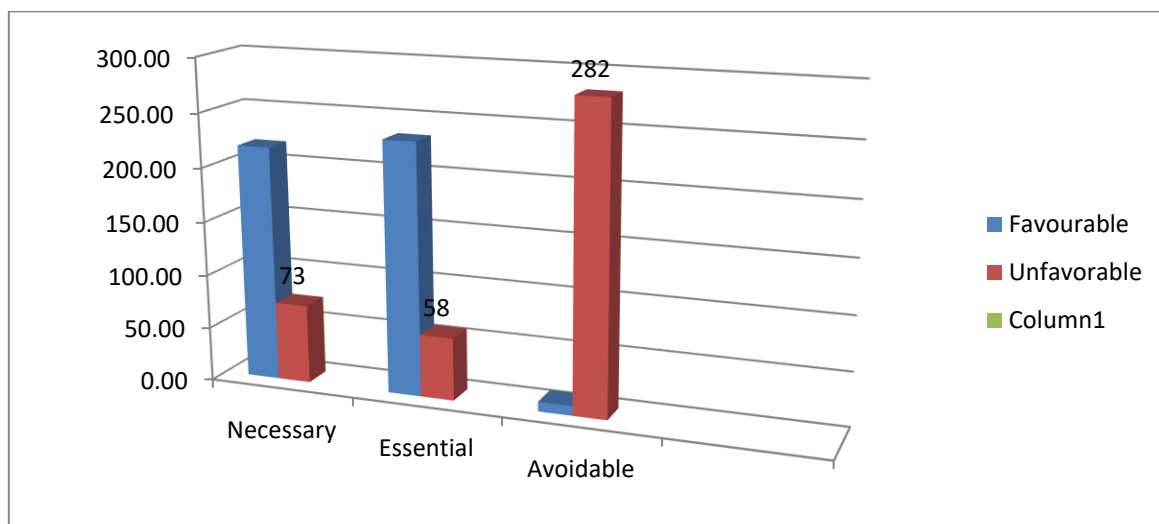
Table - 2

Teaching Jobs	Existing UGC Scale for Assistant Professor and Teachers	New Pay Scale of Assistant Professor and Teachers	Grade Pay
Assistant Professors	47000	58000	6000
Assistant Professors (Senior Scale)	56000	69000	7000
Associate Professors	117480	131400	9000
Professors	116000	144200	10000
Vice – Chancellor)	175200	225000	-----

- Opinion of employees about HR-Accounting and Auditing under the purview of Sant Gadge Baba Amravati University.

Table – 3

HR Accounting and Auditing	Favorable	Unfavorable
Necessary	218	73
Essential	233	58
Avoidable	9	282



The above table and graph show opinion about HR - Accounting and Auditing out of 100% Respondents, 75% Respondents agreed that HRAA is very necessary to improve the performance of an Institutions whereas 25% response are not favorable with that statement only 3% respondents have been ready to HR - Accounting and Auditing should be avoided on the other hand 97% gave positive response that HR - Accounting and Auditing must not be avoided so we can say it is very important in each and every organizations and Institutions.

The above table and highlights the salary structure of professor according to the post the maximum salary is given to vice chancellor and minimum to a system professor this information is based on 7th pay commission.

Data Analysis:

The question is consisted of many questions among those 10 questions are related to the topic which have discussed in this research paper to collect the opinions of all the respondents about adopting human resource accounting and auditing in higher educational institutions and asked about effectiveness of HR accounting and auditing. It is clearly stated that it is significant to improve the performance, motivate the employees toward work and achieving goals within stipulated time with less cost and maximum result respondents' opinions can be disclosed in the below lines.

Q-1 . Is it essential to adopt HR- accounting and auditing in higher educational institution?

For this question about question 75% of respondents strongly agree to do it as they know the importance of human resource accounting and auditing and its merits towards institutions and the remaining 25% respondents are not aware about it.

Q-2 . Is it beneficial to improve the performance of employees?

for this question 80% respondents of higher educational institutions under the purview of Santa Gadge Baba Amravati university gave positive response and told that HR accounting and auditing is much useful to improve the performance of employees.

Q-3 . By adopting HR Accounting and auditing in higher educational institutions can absenteeism rate be decreased to greater extent?

it is useful to reduce absenteeism rate of employees as HRAA is used to fix salaries, incentives, rewards. In private institutions there is much fear that they will be fired if they are absent for longer period so human resource accounting and auditing is also reducing the rate of absenteeism in government institutions also.

Q-4 . Is it advantages to gain Institutions objectives and work towards success?

Q-5 . Through HR- Accounting and Auditing is it possible to make effective decision regarding human resource?

Q-6 . Through HR- Accounting and Auditing is it helpful to provoke the employees towards their work to do it accurately and efficiently?

For this question maximum respondents showed in favour as it is used to fix salary and wage rate and according to work of employees get promotion reward gift and overtime these are the means to motivate the employees.

Q-7 . is it probable to reduce the cost of human resource in the Higher Educational Institutions?

Q-8 . Does Human Resource Accounting help to control the implemented policies in Higher Education Institutions?

Q-9 . Does human resource accounting assist for planning staffing and coordinating functions in Higher Education Institutions?

Q-10 . Conducting Human Resource Accounting and Auditing help to know lack of expertise on particular situation, deficiency of responsiveness help to decrease extravagant expenses?

Q-11 . Does a Human Resource Auditing aids to give proper wages to the employee according to their skill and knowledge?

Q-12 . Do unskilled employees like peon no the importance of HR- Accounting and Auditing?

Q-13 . Does it in providing inside into probable causes for existing and future dilemmas?

Q-14 . Does Human Resource Accounting and Auditing is useful for teaching administrative non administrative and maintenance staff?

Q-15. Do Higher Education Institutions get satisfaction after the result arises from HR accounting and auditing?

There were many questions have been asked but some of them important questions have mentioned here. Above questions which have been asked to many teachers principles skilled unskilled and semi skilled staff and have got information to complete our paper different people have given different information about human resource accounting and auditing and its positive impact on higher educational institutions so to verify and how much this information reliable, we use following statistical tests.

Hypothesis Testing

To prove hypothesis weather it has any significant impact or not on human resource accounting and auditing in the higher education Institutions under the purview of Sant Gadge Baba Amravati University.

**Chi-square Test
Observation Table**

Staff	No. of Respondents		Total
	Male	Female	
Teaching Staff	59	52	111
Administrative Staff	37	36	73
Non-administrative Staff	29	33	62
Maintenance Staff	26	19	45
Total	151	140	291

Expected Table

Staff	No. of Respondents		Total
	Male	Female	
Teaching Staff	58	53	111
Administrative Staff	38	35	73
Non-Administrative Staff	32	30	62
Maintenance Staff	23	22	45
Total	151	140	291

By applying chi-square formula

$$\chi^2 = \sum(O_i - E_i)^2/E_i$$

Answer = 1.472

Degree of Freedom

$$D. F. = (c-1)(r-1)$$

$$= (2-1)(4-1)$$

$$= 3.$$

The value of degree of freedom 3 is 7.81 and it is more than cash square value therefore the data is more significant and our null hypothesis is proved.

Significance of HR accounting and auditing:

- Human resource accounting and auditing means very useful for successful and effective operations of higher educational institutions.
- Human resource accounting and auditing is important to tackle the problems related to employees and meet the challenges of trade union.
- HR-accounting and auditing is significant for better manpower planning, for making personal policies, for utilization human resources and proper placement for designing, training and development programs for human resources.

Major Findings:

Human resource accounting and auditing In an integral part in higher educational institutions and other all organizations whether they are profit motive and non profit motive concerns. And other factors production are utilized with the help of i.e. human resource. following are some major findings of this given study.

- Planning is the first function of management as without planning an entrepreneur can't achieve his goal but for making this planning without human being is impossible.
- The women resource is one of the most neglected aspects of financial statement disclosure of corporate entities in India.
- The success of every organization largely depends on the effective and significant utilization of men, machinery, material, and money, building and other physical and financial resources are unproductive without human resource efforts and decisions.
- At the time of preparing final accounts human assets are not shown in the balance sheet although we paid wages to workers and it shows in trading account and salary in profit and loss account.
- Teaching staff, maintenance staff other things like computer, furniture etc. are the resources required for the institutions these resources are broadly classified into categorized viz animate and inanimate (human and physical) resources.
- Though the other physical assets get value when they are combined with human resources the accounts have not recognized the human assets as the prime assets of the organization, yet the top managements always remark consciously or unconsciously that the people are our the most important assets.
- Small items like furniture, debtors, bank overdraft, capital etc. are valued and put on the balance sheet the acquisition and development cost of human resources go unnoticed. The institutions are investing large sum of money in developing the human resources For training them, arranging seminars etc. But is not reflected in the balance sheet
- These are many major findings in this research paper some of them have disclosed the above. In higher educational institutions staff has consisted of professors, head of department, administrative staff,

skilled and unskilled workers so a lot of amount spends on this part every year. Success and appreciation of each and every higher educational institution is completely dependent on these factors. Every year NIRF ranks higher educational institutions for their research study and performance of institutions, it is done due to human resource i.e. by considering achievements of institutions so this study has been done for effectiveness of human resource accounting and auditing and its positive impacts on higher educational institutions under the purview of Sant Gadge Baba Amravati university.

Conclusion:

Human resource accounting and auditing is useful to employ innovative reward plans that recognize employees' contribution and grant enhancement. HR-Accounting is adopted to know the cost which is incurred for selection, training, motivating, promotion of employees also created the atmosphere that is fair for doing all activities in the department. HR-Auditing is useful to balance the pros and cons of development. It is utilized to staff the people on particular post according to their skill and experience. HR-Accounting creates conditions in which people are willing to work with zeal and enthusiasm make people feel like winner not as a slave. As we know other factors of production don't work without human resource, they don't have feelings like that has human being so HR-policies work based on trust equity and consensus. It prepares workers to accept all social technological and political changes by clarifying doubts so the success of any department whether they are private or public in higher educational institutions depends on human resource. Human resource accounting and auditing plays vital role in the achievement of departments overall objectives and visibly illustrate that the human resource functions fully and support the direction in which the organization and institutions is moving, it is useful for controlling and avoiding invalid means and works towards the progress of department. HR-Auditing is weapon to see the programs which are running in higher educational institutions whether they are running according to plan and gaining pre-determined goals or not, it also does the work of control it is conducted to ensure compliances, improve HR practices, train staff of the institutions raise, efficiency of professors helps HOD to overlook on the department and show "A good faith efforts and correct errors."

Suggestions and Recommendation:

As we know that human resource is very crucial part in the higher educational institutions, it helps to the development, to adopt new policies and completely watch whether they are conducting according to the plan and at the time of some contingency it helps to control them.

Following are some suggestions and recommendation given for the given research paper.

Today HR manager have to focus attention on the following:

- HR policies must be based on trust, openness, equity and consensus providing security to employees hiring the right people.
- Create the conditions in which people are willing to work with zeal, initiative and enthusiasm make people feel like winner not a slave.
- Prepare workers i.e. staff to accept challenges those are doing in education system by clarifying doubts
- For improving HR processes run monthly surveys within the institutions to understand the challenges and requirement of staff.
- Fair treatment of people and prompt redress of grievances would pave the way for healthy work place relations.

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