5HR02 - Talent Management and Workforce Planning

1. **How organisations strategically position themselves in competitive labour markets**

One of these strategies includes offering competitive salaries and benefits that match or exceed industry standards. It is important to conduct regular market research to stay up-to-date with compensation trends and ensure that the organization's offerings are attractive to potential candidates (Eletu, Akhigbe & Nwuche, 2021). The employer can also introduce flexible work arrangements like remote work options, flexible hours, or compressed workweeks. These options can appeal to candidates seeking a better work-life balance and may widen the talent pool. They can also introduce diversity and inclusion initiatives in order to have employees from different backgrounds feel valued. Having diverse teams leads to greater creativity and innovation, which can be attractive to potential candidates.

Another way of strategically placing a company in the competitive labor market includes introducing employee referral programs (Eletu, Akhigbe & Nwuche, 2021). The employer should encourage and incentivize employees to refer potential candidates. Employee referrals often lead to higher-quality hires and can reduce recruitment costs. They can also introduce a culture of positive work which prioritizes open communication, collaboration, and employee well-being. Organizations with a strong sense of community and a healthy work environment are more likely to attract and retain top talent. The employer should also refine the recruitment process to avoid losing top candidates to competitors. The time used in the hiring process should be optimized and efficient interviews be conducted.

The employer should also put mechanism for obtaining employee feedback and engagement (Eletu, Akhigbe & Nwuche, 2021). They can do this through surveys and engagement initiatives. They should act on feedback with the aim of improving employee satisfaction and address any areas of concern.

1. **The impact of changing labour market conditions on resourcing decisions**

The labor market is regularly changing, driven by factors like technological advancements, economic fluctuations, and demographic shifts. These changes go on to have significant implications for businesses when making resourcing decisions. One of things impacted is the availability of talent and competition. In tight labor markets with low unemployment rates, finding and attracting qualified candidates becomes more challenging (Laurijssen & Glorieux, 2013). In contrast, during economic downturns or in regions with higher unemployment rates, there may be a larger pool of available talent. Resourcing decisions need to adapt based on the availability of skilled workers and the level of competition among employers for top talent.

As technology advances and industries transform, there may be a widening skills gap between the available workforce's skill set and the skills needed by employers (Laurijssen & Glorieux, 2013). Companies might need to invest more in training and development programs to upskill or reskill their existing employees or consider hiring candidates with potential and a willingness to learn. The labor market conditions also influence salary expectations and benefits packages. During a labor shortage or when there's high demand for specific skills, companies may need to offer more competitive compensation and perks to attract and retain top talent. Conversely, during a downturn, companies may have more flexibility in offering lower salary packages.

High demand for talent often leads to increased hiring costs, including recruitment expenses and onboarding/training costs (Laurijssen & Glorieux, 2013). In a dynamic labor market, employee turnover rates can fluctuate. Businesses may need to allocate resources to reduce turnover, such as improving workplace conditions, offering career development opportunities, and enhancing employee engagement.

1. **The role of government, employers and trade unions in ensuring future skills needs are met**

 The government is responsible for designing and implementing education and training policies that align with the changing needs of the job market. This includes promoting vocational training, and lifelong learning opportunities. The government is also responsible for establishing workforce development programs that provide targeted training and reskilling initiatives for individuals in sectors experiencing skills shortages or technological disruptions (International Labour Office, 2009). It is also responsible for gathering and analyzing labor market data to identify emerging skills gaps and future workforce needs. This information can inform policy decisions and guide resource allocation.

Employers can assess their future skills requirements based on projected business growth and technological advancements. They should identify the skills that will be critical for their organization's success and plan for future workforce needs accordingly. Employers are also tasked with the vital role of providing training and development opportunities to their employees. This includes offering upskilling and reskilling programs to help their workforce adapt to changing demands (International Labour Office, 2009).

Trade unions on the other hand represent the interests of workers and usually advocates for fair wages, benefits, and working conditions. They play a crucial role in ensuring that employees' rights are protected during periods of technological disruption and changing skill requirements. The unions work with employers and the government to design and implement training and skills development programs that benefit their members and address skills gaps in the workforce. They also monitor labor market trends and provide valuable insights on emerging skills needs and the impact of technological changes on the workforce. They also combine hands with the government and employers to negotiate labor agreements that include provisions for skills development and career advancement opportunities (International Labour Office, 2009).

1. **The impact of effective workforce planning**

Workforce planning helps align employee skills and competencies with the organization's strategic goals. By understanding current and future talent needs, businesses can allocate their workforce effectively, ensuring the right people are in the right roles at the right time. This strategy also leads to improved employee productivity and engagement since employees get to be more engaged and motivated (Gravett & Caldwell, 2016). Engaged employees tend to be more productive, leading to increased efficiency and overall better performance.

Effective workforce planning brings about cost efficiency. Organizations are able to pick out redundancies or skill gaps, allowing them to optimize labor costs. By having the right number of employees with the right skills, companies can avoid overstaffing and unnecessary expenses. It also leads to talent development and retention. By understanding future workforce needs, the business is able to invest in training and development programs to upskill or reskill their employees (Gravett & Caldwell, 2016). This commitment to employee growth and advancement increases job satisfaction and reduces turnover.

Effective workforce planning involves identifying high-potential employees and preparing them for leadership positions. This therefore helps ensure a smooth transition when key individuals retire or leave the organization, reducing disruptions and maintaining continuity. The business is also able to adapt to changing market conditions. This could include scaling up during periods of growth or downsizing during economic downturns. It also leads to enhanced decision making as one is able to understand employee demographics, skills gaps, and performance thereby allowing leaders to make informed choices that align with the organization's objectives. The organization also gets to benefit from increased resilience, better recruitment strategies and enhanced diversity and inclusion (Gravett & Caldwell, 2016).

1. **Techniques used to support the process of workforce planning**

One of these techniques includes workforce analytics. This helps examine the historical workforce trends, turnover rates and other necessary data (Bechet, 2008). These techniques help gather relevant data, analyze workforce needs, and develop effective strategies. Another technique includes skills inventory and gap analysis. This kind of analytics involves doing a thorough assessment of workers skills, qualifications and competencies to pick out existing capabilities and future requirements. This kind of analysis helps in determining areas that require training.

Another technique involves scenario planning where different theoretical scenarios pegged on probable future developments like market changes, industry trends or technological advancements (Bechet, 2008). These scenarios help in understanding possible workforce requirements under particular circumstances. External workforce analysis also helps support workforce planning. It involves analysing the external labor market conditions like industry trends, job market competition and salary benchmarks. Such kind of analysis helps an institution comprehend the availability and cost of talent in the external labor pool.

Workforce segmentation is the other technique and it normally involves grouping the workers based on their skills, roles or other relevant criteria to comprehend the unique needs of different employee groups (Bechet, 2008). Simulation tools can be used to model the workforce planning strategies like training, hiring and restructuring initiatives. This enables institutions to make informed decisions and assess the probable outcomes of different actions. Employee surveys and feedback platforms help gather information concerning their career aspirations, job satisfaction and development needs. The HR information systems help manage and keep track of the workforce data including workforce demographics, performance evaluations and other relevant records (Bechet, 2008).

1. **Two approaches to succession and contingency planning aimed at mitigating workforce risks**

One of the approaches of handling succession includes having a talent pipeline (Galli, 2021). This is done by identifying and developing employees with the potential to take on key leadership roles within the organization at the present or future time. Developing a robust talent pipeline helps institutions to mitigate workforce risks associated with leadership gaps and unexpected departures. The company can do this by first picking out high potential employees. The HR managers should look into the employees' performance, skills, and leadership potential. Performance reviews, competency assessments, and feedback from the seniors and the management can also be used in this process. When the company identifies the personnel with the right skills and attitudes they can thereafter begin to nurture their growth for future leadership positions (Galli, 2021). Another way of doing this is through the development of leadership talent in the employees who the organization can then invest in their development. This includes offering leadership training programs, coaching, mentoring, and exposure to cross-functional experiences. Job rotations and stretch assignments allow potential successors to gain valuable insights and experience across different business areas.

 One of the Contingency planning approach is risk identification and assessment. It is important to first do a comprehensive risk assessment. This includes identifying potential workforce risks, such as sudden employee departures, natural disasters, public health emergencies, or economic downturns (Galli, 2021). Human Resources professionals, along with other relevant stakeholders, analyze historical data, trends, and external factors to anticipate potential risks accurately.

 Another approach includes establishing business continuity plans. When the probable risks are identified, the business entity needs to develop and implement business continuity plans. These plans denote the protocols and procedures that will be followed during crises.

1. **The strengths and weaknesses of recruitment method**

**Employee referrals**

These come with the strength of gettinghigher-quality candidates as employees refer individuals they believe would fit well within the organization's culture. It can also streamline the recruitment process by providing pre-screened candidates (Hom, Allen & Griffeth, 2019). This method’s weakness is found in that relying too heavily on employee referrals may lead to a lack of diversity in the applicant pool, as referrals often come from individuals with similar backgrounds.

**Recruitment agencies**

 Some of the strengths of recruitment agencies include that it gives access to a wide network of candidates, including passive job seekers. It enables saving of time and effort through the handling of initial screening and candidate shortlisting. One of the weaknesses includes that these agencies come out as costly, as they typically charge fees based on the candidate's salary. There is also a risk of misalignment between the agency's understanding of the organization's needs and the actual requirements (Hom, Allen & Griffeth, 2019). .

**Online job portals**

One of the strengthsof online job portals is that it provides a vast platform for both employers and job seekers. They allow for targeted job postings and enable employers to search for candidates based on specific criteria candidates (Hom, Allen & Griffeth, 2019). Weakness is seen in that a large volume of job postings on these portals can lead to increased competition for attention. Employers may find it challenging to stand out among numerous similar job listings.

**Assessment centers**

These come with the strength ofoffering a comprehensive evaluation of candidates through various exercises, simulations, and interviews. They provide valuable insights into a candidate's skills, behaviors, and problem-solving abilities candidates (Hom, Allen & Griffeth, 2019). Their weakness is evident in that these can be time-consuming and resource-intensive to set up and conduct. Small organizations with limited resources may find it challenging to implement them effectively.

1. **Turnover and retention trends that exist and the factors that influence why people choose to leave or remain**

One of the recent turnover trends is that most of the young people or generation Z opt to leave organizations after sticking for a short time (Hom, Allen & Griffeth, 2019) . They are coming out as ambitious and they do not find it worthy to stick around in a company for a long time. They tend to change jobs more frequently to seek career growth and new experiences, contributing to higher turnover rates. In contrast, older generations may prioritize stability and job security, leading to higher retention rates (Hom, Allen & Griffeth, 2019).

 Several factors influence why people choose to leave or remain with an organization. One of these is job satisfaction. Employees who are satisfied with their job, work environment, and opportunities for growth are more likely to stay with the organization. Factors like meaningful work, recognition, and work-life balance contribute to job satisfaction (Hom, Allen & Griffeth, 2019). Another factor that influences if employees remain or leave includes competitive and fair compensation, along with attractive benefits packages. Inadequate pay or benefits often leads to higher turnover rates.

 Another factor determining if employees leave or stay has to do with opportunities for career advancement and skill development. Employees are more likely to stay if they see a clear path for growth and development within the organization (Hom, Allen & Griffeth, 2019). Work life balance also determines retention rates as a lack of work-life balance can lead to burnout and increased turnover. Organizational culture at play fosters employee engagement and loyalty with employees being more likely to stay in organizations that align with their values and those that provide a supportive work environment.

1. **Different approaches to developing and retaining talent on an individual and group level**

One of the ways of retaining talent includes rolling out training and development**.** Organizations can offer various training initiatives, workshops, and courses to enhance the skills and knowledge of individual employees (Llewellyn, 2019). Tailored development plans can be designed to align with each employee's career goals and aspirations. This can also be realized through coaching and mentoring. Providing employees with access to coaching or mentoring programs offers personalized guidance and support in their professional growth. Mentors can share their expertise and experiences to help individuals develop new competencies and navigate career challenges.

 Another approach includes rolling out career advancement opportunities**.** Clearly defined career paths and growth opportunities motivate employees to stay with the organization employees (Llewellyn, 2019). Regular performance evaluations and feedback discussions can help identify potential advancement opportunities for individuals. Recognizing and rewarding individual achievements is another approach employed and which helps boost employee morale and increase retention. Monetary rewards, promotions, and public recognition demonstrate appreciation for individual contributions.

Another approach has to do with the introduction of flexible work arrangements. Offering flexible work arrangements, such as remote work or flexible hours, helps improve work-life balance and contribute to employee retention employees (Llewellyn, 2019).Having team-building exercises and workshops fosters a sense of camaraderie and collaboration among team members since strong team dynamics contributes to employee satisfaction and increases team retention. Another approach that needs to be employed includes having cross-functional projects where employees are encouraged to work on cross-functional projects which goes on to allow them to broaden their skills and gain exposure to different areas of the organization employees (Llewellyn, 2019). This approach promotes teamwork and personal development.

1. **Approaches that an organisation can take to build and support different talent pools**

 One of the approaches is having internal talent development programs. Implementing programs for employee development and upskilling within the organization allows employees to grow and advance their careers (Bartlow & Harris, 2021). This builds a pipeline of internal talent for future leadership positions. Another approach is implementing diverse hiring practices. Such practices help in building a talent pool with individuals from various backgrounds and experiences.

 Companies can also introduce internship and apprenticeship programs. Such programs provide hands-on experience and can lead to permanent hires. A company can also partner with educational institutions so that they can tap into fresh talent and create a pipeline of skilled candidates (Bartlow & Harris, 2021). It can also have employee referral programs which allows employees to access quality talent from their networks. Online talent programs also help expand the organization's reach to a broader pool of candidates and provide access to talent with specialized skills. A company could also introduce leadership development programs which help identify and nurture individuals with potential for leadership roles in the future (Bartlow & Harris, 2021).

 Another approach of building talent pools includes succession planning. Developing comprehensive succession plans helps ensure that key positions can be filled internally with skilled employees, reducing talent gaps. An institution can also roll out employee engagement and retention strategies aimed at building a loyal and committed workforce thereby reducing the need for frequent external hiring (Bartlow & Harris, 2021). A company can also participate in networking and industry events or conferences to help them to connect with professionals with relevant expertise and experiences.

1. **An evaluation of two benefits of diversity in building and supporting talent pools**

 One of these advantages includes that it brings enhanced Problem-Solving Capabilities (Chalofsky, Rocco & Morris, 2014).  A diverse talent pool brings together individuals with varied backgrounds, experiences, and perspectives. This diversity of thought enables the team to approach problems from different angles and come up with innovative solutions. When individuals with unique insights collaborate, they can identify blind spots, challenge assumptions, and consider alternative approaches that a homogeneous group might overlook (Chalofsky, Rocco & Morris, 2014). This leads to more comprehensive problem-solving and encourages creativity, enabling the organization to tackle challenges effectively and adapt to changing circumstances.

 The second benefit is that it results in enhanced improved decision-making process. In a diverse talent pool, individuals possess different skills, knowledge, and expertise. When making critical decisions, this diversity ensures a broader range of inputs are considered, reducing the risk of groupthink and biases (Chalofsky, Rocco & Morris, 2014).. Diverse teams tend to engage in constructive debates, where conflicting viewpoints are openly discussed, leading to well-rounded decisions. This results in better outcomes as decisions are based on a more comprehensive understanding of the issue at hand. Diversity fosters an inclusive and supportive work culture, attracting top talent from various backgrounds. This not only helps build a strong employer brand but also increases the organization's ability to attract and retain diverse talent, thus perpetuating a cycle of positive reinforcement (Chalofsky, Rocco & Morris, 2014).

1. **Impact associated with dysfunctional employee turnover**

First, dysfunctionalemployee turnover results in loss of skills and expertise. When skilled and experienced employees leave, their knowledge and expertise walk out the door with them (Abalkhail, 2022). This loss can result in a skills gap within the organization, leading to decreased productivity and efficiency. Replacing these employees can be time-consuming and costly, involving recruitment, training, and onboarding expenses. It also results in a reduced team morale since it creates a sense of instability and uncertainty among the remaining employees. This often leads to decreased team morale and job satisfaction. High turnover rates may also generate feelings of dissatisfaction and disengagement, negatively impacting team cohesion and overall performance (Abalkhail, 2022).

Dysfunctionalemployee turnover also results in increased workload for remaining employees. When employees leave, their responsibilities often need to be distributed among the remaining team members. This can lead to increased workloads, stress, and burnout, potentially causing a domino effect of further resignations (Abalkhail, 2022). The organizational culture also gets affected as well as the company values. It may create an atmosphere of mistrust and unease, as employees may question why their colleagues are leaving. An unhealthy work environment can deter potential new hires and contribute to a cycle of continuous turnover.

This negative trend also comes with an impact of financial costs (Abalkhail, 2022). Dysfunctional employee turnover incurs financial costs related to recruitment, selection, and training of new employees. Additionally, productivity may be temporarily affected as new hires become acclimated to their roles. These financial strains can be particularly significant for smaller organizations or those operating on tight budgets.

1. **An assessment of suitable types of contractual arrangements dependent on specific workforce need.**

Full-Time Employment Contracts: This is the traditional and most common type of employment arrangement where individuals work for the organization as regular employees. Full-time contracts provide stability and long-term commitment from employees (Roobol & Koster, 2020). They are suitable for core team members, positions that require continuous presence, and roles with specific responsibilities that demand long-term dedication.

Part-Time Contracts: Part-time contracts are ideal when the organization needs workers for a limited number of hours per week or on specific days. They are cost-effective and flexible, making them suitable for roles with variable workloads or tasks that do not require a full-time commitment R(oobol & Koster, 2020).

Fixed-Term Contracts: Fixed-term contracts are appropriate for projects or positions with a defined end date (Roobol & Koster, 2020). These contracts provide flexibility and allow organizations to hire skilled professionals for the duration of a specific project, without the obligation of ongoing employment beyond the project's completion.

Temporary Contracts: Temporary contracts are best suited for short-term needs or temporary workload spikes. Temporary workers are typically hired through staffing agencies or as freelancers. This arrangement is suitable for covering staff absences, seasonal demands, or managing specific projects (Roobol & Koster, 2020.

Freelance or Independent Contractor Agreements: Hiring freelancers or independent contractors is advantageous when organizations need specialized skills or expertise for short-term assignments. Freelancers work on a project-by-project basis, providing flexibility and cost-effectiveness for tasks that require specialized knowledge.

Outsourcing and Consulting Contracts: When specific functions or tasks are not part of the core business, organizations can opt for outsourcing or consulting contracts. This allows them to delegate non-core functions to external service providers or consultants, leveraging their expertise while focusing on core competencies (Roobol & Koster, 2020.Top of Form

1. **Difference between express terms and implied terms in contracts**

 Express terms are specific clauses and provisions explicitly agreed upon and stated in writing or verbally by the parties at the time of contract formation (Bloch & Brearley, 2018).. These terms can be either written in the contract document or verbally communicated and agreed upon during negotiation. Express terms are intended to be clear and unambiguous, leaving no room for uncertainty or misunderstanding regarding the parties' rights and obligations. Express terms are given significant legal weight, and they form the basis of the contractual relationship (Bloch & Brearley, 2018). Courts will enforce express terms as long as they are lawful and not unconscionable. Since express terms are documented or explicitly communicated, they are easier to prove in case of a dispute, as there is a written or oral record of the agreed-upon terms.

Implied terms on the other hand are not expressly stated in the contract, but they are nonetheless deemed to be part of the agreement by law, based on the circumstances, custom, or the parties' conduct (Bloch & Brearley, 2018).Implied terms can be either implied based on the specific circumstances and conduct of the parties or implied in law (based on legal principles and statutes. Implied terms are typically necessary to give business efficacy to the contract or to reflect the presumed intentions of the parties, even if those intentions were not explicitly stated (Bloch & Brearley, 2018).Common examples of implied terms include those related to quality, fitness for purpose, and a duty to perform services with reasonable care and skill.

1. **Explanation of the components and two benefits of effective onboarding**

Effective onboarding encompasses several key components that ensure new employees integrate smoothly into the organization. First, clear communication about job roles, responsibilities, and company values is crucial (Ozenc & Hagan, 2019). Second, providing comprehensive training and resources equips new hires with the necessary skills and knowledge to excel in their roles. Third, fostering a welcoming and supportive work environment enhances the onboarding experience. Fourth, assigning mentors or buddies helps new employees acclimate to the workplace culture and build relationships. Lastly, ongoing feedback and check-ins facilitate continuous improvement and address any concerns promptly. By addressing these components, organizations can create a positive onboarding experience, leading to increased employee engagement, productivity, and retention (Ozenc & Hagan, 2019).

Effective onboarding offers two significant benefits. First, it accelerates the integration of new employees into the organization, leading to faster productivity and job performance (Ozenc & Hagan, 2019). Secondly, it enhances employee satisfaction and engagement, increasing retention rates and reducing the likelihood of early turnover. By providing a smooth transition and a positive first impression, effective onboarding sets the stage for long-term success, benefiting both the employee and the organization.

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