

MAXIMIZING HUMAN CAPITAL IN THE NEW ECONOMY

BREAKFAST SESSION

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INTRODUCTION

As a service provider of Human Resources and Industrial Relations services, we have noted several trends in the market that require and will continue to require intervention/s that allows for flexibility and transformation from both the employee and employer perspective.

INTRODUCTION

SOCIO-ECONOMIC TRENDS

- Our discussion will take us through some trends using the following format :
 - The trend
 - The impact on the employer and the employee/individual
 - Some possibilities (not solutions) that can be explored

TRENDS

EMPLOYER

- Transparency and reliability in the recruitment process
- Turnover of skilled labour particularly for small businesses
- Competency Based Management
- Redesign/Rightsize and Restructure
- Change Management and dealing with millennials.

EMPLOYEE/INDIVIDUAL

- Being laid off/retrenchment/V.S.E.P
- Ethics in the workplace, re-skilling/retooling,
- Exploring multiple career paths/options.
- Business Ownership

RECRUITMENT PROCESS TRANSPARENCY & RELIABILITY

- **Transparency:** Processes are clear and consistent and can stand up to scrutiny.
- **Reliability** means that I can depend on the system to give me the same result repeatedly.
- **Why is this important??**
 - Our society is becoming increasingly litigious
 - Recruitment costs adds up
 - The absence means I cannot depend on my system to produce the right quantity at the right time then I essentially have nothing.

POSSIBILITY: EMPLOYER

Transparency and reliability in the recruitment process

- Develop a system that works for you
- Structured interviews
 - Combining work history and behavioural competencies that are aligned to the specific position and the organisation value system (explicit **and implicit**).
- Personality Assessments
- Assessment Centres

POSSIBILITY: EMPLOYEE/INDIVIDUAL

Transparency and reliability in the recruitment process

- Do the right research to determine what is the requirement of the company (often this is **not explicit**)
- As an employee learn to do the research on what is **implicit**.

TURNOVER OF SKILLED LABOUR

- These positions are even described as critical resources
- In manufacturing companies these are your machine operators
- Service providers nursing assistants/dental assistants
- The absence of these resources makes the difference of 100K per day loss/loss opportunity which adds up to a pretty sizeable dent in revenue and profit.

POSSIBILITY

Turnover skilled Labour

- Introduce a Competency Management/Assurance programme.
- Big term that really means if I am to use a simple analogy it is developing a recipe that gives us the sponge cake just right each and every time.
- This does require some investment and like all investments, it pays off over the medium to long term, as it assures you the right resource in the in the right place at the right time.

REDESIGN / RESTRUCTURE / RIGTHSIZE

The three Rs

- If we examine carefully, these are most times **reactions** to some variable that happened in the past. Then there is the small C in front of the big R (constrictive Resignation).
- **Question Employer:** How can you be strategic about your business to keep on top of and be more proactive about your business
- **Question Employee:** What are the signs in the market that impacts my career? What can I do to remain viable? What possibilities exists for me to have multiple careers or multiple sources of income?

THE IMPACT OF THE R'S

Redesign/Restructure/Rightsize

Do not underscore the R's

- Company:
 - Loss
 - Treating with the Survivors
- Individual
 - Loss
 - Insignificant
 - Panic
 - Fear

POSSIBILITY: EMPLOYER

Redesign/Restructure/Rightsize

- Know your business process and proactively/constantly review them in the context of your internal and external environment.
- Business process simply means the way we do what we do, step 1,2 3 mapped out in process flow
 - This helps to identify efficiencies (**you want repeated**).
 - Inefficiency what (**you need to stop**)
 - Bureaucracy that leads to bad decision making
- *Use this together with other planning activities and you are almost assured to remain competitive.*

POSSIBILITY:THE EMPLOYEE

Redesign/Restructure/Rightsize

- For the individual, what career path have you chosen
- What are the steps that you have taken to advance your career step 1, step 2 and step 3
- Where is the current market demand for my skill?
- Is opening your own business a real opportunity or can you do a hybrid (Work a full time job and have your own business)

CHANGE MANAGEMENT

- Managing change is the only constant that we are observing
- We have observed several organisations on the end of a change process gone wrong
- Though the impact of both is markedly different, the approach is similar

POSSIBILITY: EMPLOYER

Change Management

- Understand the change
- Manage the change
- The HR Management of change is integral
 - **At the end of the change there is a human being.**
- Companies will do well to partner with HR from the moment that you think of a change.

POSSIBILITY: INDIVIDUAL

Change Management

- Who wants change? Why me? And we freeze...
- If we cannot deal with the change: Get some help.
- Martin Luther King in a speech given on the blue print for life says one of the 3 ingredients is **“Do not to stop moving”**.

MANAGING MILLENNIALS

Millennials

- Those born from the year 1984 (Ages 18-34)
- **Characterised by us** as entitled, lazy, narcissistic (self absorbed), non committal.
- The fact
 - We need them
 - They are the future.
- So to get them to work we ask them: What do they need?

MANAGING MILLENNIALS

Millennials

Failed Parenting:

At Home

- They were told that they can get anything they want
- They are very special among other things
- So we introduce things like participation medal: a medal for showing up, which is really a medal for nothing.
- Mommy/Daddy will make it happen, they go into the school and complain why his/her son /daughter did not get a medal.

MANAGING MILLENNIALS

Millennials

Failed Parenting: In the workplace

- Incentivising for coming to work on time
- We tolerate tight skirts and tight metrosexual pants
- In the workplace at their entry level jobs the millennials:
 - Find out that they are not that special
 - They get self esteem issues, no one likes them
 - I am not good at this so maybe it is best that I quit. **(They Quit)**

MANAGING MILLENNIALS

Millennials

Technology

- Twitter, instagram and facebook for the likes, and the message is I am trending, which gives the persona that I am liked, i am busy, all who do not like me “too bad”.
- Social media interaction releases the same chemical dopamine, similar to what you find in a drink, a cigarette, that means it is highly addictive.

MANAGING MILLENNIALS

Millennials

Technology

- **The danger:**

- Addiction
- Temporary High
- Superficial interaction
- Accessibility is substances greater than alcohol/cigarettes
- Imbalanced Life

- **The impact**

Individuals in the workplace with limited ability:

- To communicate, cultivate real solutions, real relationships that engenders trust, respect, care, and productivity.

MANAGING MILLENNIALS

Millennials

Impatience

- **Instant**

Instant coffee, instant food, you want an outfit go to amazon, you want it faster pay prime shipping.

- **Gratification.**

The problem is that it does not last for long.

Ask a question of a millennials:

- How is your job going?? Impact (no instant gratification) **they quit.**
- Never thought, toiling, paying your dues, patience, always in search for greater joy that is underlined by nothing substantial.

MANAGING MILLENNIALS

Millennials

Environment

- In the corporate environment the message:
 - Mostly all about the numbers
 - The performance or the output
 - Get it done.
- When we add lack of:
 - Good leadership/management/ very little employee engagement, we have **turnover.**

Remember we need them.

MANAGING MILLENNIALS

Millennials

We add to this:

- We allow cell phones during meetings
- While we have conversations we actually glance at the phone all the time while we tell the person keep talking, I am listening.
- The fact is that we are not listening:
- Active listening is indeed the best form of listening.

POSSIBILITY: EMPLOYER

Millennials

- Remove the phone and you get: real conversations, meaningful thoughts, ideas and solutions that propel us forward.
- The greater message is that I have listened, I understand.
- Provide structure (deadlines)
- Build on their inclination to teams/technology
- Provide self assurance 'can do attitude'
- Use progressive discipline process to manage issues of discipline.
- Provide a life-work balanced workplace.

POSSIBILITY: INDIVIDUAL

Millennials

- Remove the phone and you get: real conversations, meaningful thoughts, ideas and solutions that propel us forward.
- Seek out someone who can coach/mentor (does not have to be in the same place of work).
- Show up to work on time and ready to work.
- Balance the desire to be understood and to understand.
- Volunteer for projects

THANK YOU