

Strategic Human Resource Management Where to from here post the Global Financial Crisis?

How does your Human Resource Management continue to add strategic value to your business in a post GFC economy?

What are the key HR issues which you can anticipate and how do you ensure you retain key people to drive innovation and growth?

For many businesses the post GFC environment may be represented by either reduced employment, a reduction in the hours employees work, increased use of casual labour, or simply general uncertainty in the workforce about continuing employment and the future.

In this environment Human Resource Management practice are receiving the same scrutiny as Marketing, Sales, Accounting, and Manufacturing practices in regard to costs, returns, and strategic business value adding activities.

One of the key post GFC issues where HR performance will need to measurably add value is in retaining and growing the intellectual capital of your business.

Where business needs to reduce its labour force, strategic HR management will be critical in identifying and promoting the business capabilities, and talent needed for the future, to drive innovation and growth.

Reward budgets may be currently stable or cut. Strategic HR Management can contribute to targeting rewards for high performing and high potential employees. Where remuneration is not available Strategic HR Management can implement flexible conditions which appeal to both the mature workforce and the attraction and retention of high potential employees.

Despite the slowed economy there is still a shortage of high performing and high potential employees in many skill groups and your best performers may be subject to poaching from competitors. Strategic HR Management ensures continued relevant communication and engagement with all employees.

Strategic HR Management also needs to reflect HR changes in society to retain and grow the intellectual capital of your business. Environmental change, cost pressures and social demands for change are driving increased regulation, uncertainty, and social responsibility by business. Strategic HR responses to these factors are essential in attracting and retaining critical and high potential employees.

Zenworkz can provide assistance and targeted business and people research to aid your Strategic Human Resource Management in the post GFC economy.

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