

Australia and new zealand banking group business essay

[Finance](#), [Banks](#)



The Australia and New Zealand Banking Group is commonly known as the ANZ group. It is called as one of the fourth largest bank of Australia. The company is into the business of retail and commercial banking from years. The company is currently operating in more than 32 markets globally and is also regarded as one of the largest banking group. The company is also among the top fifty banks in the world. The company business strategy is to become a super regional bank. The company has more than 48000 employees globally (Our Company, 2012). The company current strategic objective is to grow its presence in Asia pacific region and also has the objective to source its 25-30 percent of earnings from its America division and Asia Pacific Europe. The company is highly focussed towards growing its core domestic business in New Zealand and Australia. The company also has the objectives of building super regional capabilities and develop customers focus. The company has the strategy to build strength in terms of geographic area, building super regional capabilities and develop customers focus.

Geographic objectives

Develop a balanced exposure in the Asian markets

Develop its financial market operations

Develop its domestic market strongly (Business strategy, 2012).

Increase regional connectivity

Development of super regional capabilities objectives

Develop technology operations hub

Make the company a global core brand

Develop bench strength and hire excellent talent

Make high governance and improve risk management (Business strategy, 2012)

Customers focus objectives

Increase the understanding of customers needs

Increase investment and trade flows

Develop its resources and infrastructure (Business strategy, 2012).

Organizational structure of the company

How the organisation strategic goals/objectives affect workforce planning of the organisation

There are several factors associated with the company strategic objectives and goals which affect the workforce planning. The objective of increasing operations in Asia pacific region which requires hiring people from that region in order to confirm the effective running of the activities to be initiated. The work force requirement is also impacted by the company objective of increasing the regional connectivity this leads the company to hire people from those regional areas where the company is planning to initiate operations. The strategic goals and objective also affects the work force planning as the changes in the objectives by the passage of time leads to change in the requirement of the work force. With the objective of the

developing its financial market operations the company needs to hire people from the financial stream of qualifications for running effective operations and growth. The strategy also affects the work force planning as this leads to the change in the requirement of work force from region to region.

Forecasting the labour demand

Demand forecasting requires determining the quality and quantity of employees or labour that will be required to meet the organizational goals and objectives. Demand forecasting can be done in two manners i. e. qualitatively and quantitatively.

Quantitative Techniques that can be used by the organization to plan for labour demand

The quantitative technique is based on the statistical methodologies and mathematical models. The company can use two forms of quantitative techniques i. e. multiple regression and trend projection. Trend projections is said to be as the time series analysis that processes present and past information's related to the number of employees in several departments, categories, skill areas based on the increase and decrease and expectations of demand in future. However the main objective of the multiple regression approach is to analyze the determinants of future demand that are associated with the determination of the expected future demand. The determinants or factors associated with it may include specific factors or indicators like customers in retail desk, or commercial customers per department or area of banking etc (Forecasting Demand and Supply, 2012).

Qualitative Techniques that can be used by the organization to plan for labour demand

This can be said to be as the alternative of the quantitative technique that draws information from the key shareholders data. This can be done using some formal technique like Delphi technique. Using this technique the HR planner can contact a group of persons or experts whom he can ask to respond anonymously to some of its questions framed and responses to these questions are collected and consensus is obtained (Forecasting Demand and Supply, 2012).

Forecasting the labour supply

Quantitative Techniques that can be used by the organization to plan for labour supply

The quantitative technique that can be used to forecast the labour supply is trend analysis. This method assumes the future trends and rations of the movement of employees. The information gathered from labour audit is used to identify the labour patters, i. e. productivity patterns, hiring patterns, retirement patterns, turnover patters and so on. By examining the past factors the HRM can plan for the future expected supply of labour (Forecasting Demand and Supply, 2012).

Qualitative Techniques that can be used by the organization to plan for labour supply

The turnover of employees can be used to predict the forecasted supply of labour as a qualitative technique. It can be estimated from time to time by the analysis of the estimated labour movements, turnover and absences. The qualitative analysis may also include identification of replacement charts, succession planning etc (Forecasting Demand and Supply, 2012).

Forecasting of labour surplus or shortage

Gap Analysis means the gap which is to be filled in order to meet the desired results in the future. In the Banking industry there can be many gaps which can be determined as and when the organization grows. The understanding between the customer's needs and the employees' services provided to them can create a huge gap among them which can only be filled by appointing educated employees in the organization. The need for employees in this type of organization is always on the increasing side and the employee growth in this bank is around 4.3%. There are a number of occupations in this organization ANZ i.e. Bank Manager, Cashier, Trainees etc. which are required to be fulfilled as and when the need arises. Sometimes the employee demand is high and the bank needs to fill this gap by appointing new employees and the other time employee supply is very high but the bank has limited occupations (Human resource management in practice 2012). In order to bridge this gap ANZ has been following various policies so that it can give a chance to former employees and can deliver the best services required to be produced for meeting the demands of its end customers. In ANZ, the demand for employees will always be on the higher side and it will achieve all its goals and objectives within the time frame it has certain.

External environment impact on your labour requirements

External environment is an environment which consists of external factors outside the organization which impacts the internal working of the organization. ANZ is considered on higher side for employee requirements but there are many external factors like competitors, high paid salary, more employee benefits etc., which attracts the employees towards these amenities. The external environment not only impact ANZ in relation to employees but also its working, service delivery to customers and in all its goals and objectives. ANZ requires employees for many occupations in it but it can be hampered by the internal as well as external environment too. ANZ has spread in many parts of the world with various numbers of segments and it requires the huge number of employees in all its branches (Human resource management in practice, 2012). This requirement can be affected by many external factors which can in turn affect the growth of ANZ in all. These factors will not only affect the current working but can also increase the time period of achieving the aims and objectives of ANZ. Hence, ANZ needs to be pre planned for facing these issues well in advance so that its employee requirements cannot be affected and its service delivery is not hampered.

Plans and goals in accordance to your planned labour requirements

The goals and objective of ANZ are very much achievable if it tries to move in current pace. ANZ currently have some policies related to the betterment of its employees but it should take extra precaution by developing some more plans and goals in order to meet employee shortage or surplus as

when need arises. For initiating this, it should study this industry trends and look up to the employee requirements so that this type of problem never arises in the organization. Then it should develop future plans and goals for retaining and providing best facilities to its employees so that the organization does not face the employee shortage. It's the best saying i. e. the more you facilitate your employee the better they provide services to its customers and in turn the customers will be retained with the banks and will not meander here and there. Currently ANZ has been providing best facilities to its employees but it can take extra care to keep this pace for near future also so that employee related problems never arise again and again (Forecasting Demand and Supply, 2012).

Programs for implementation of your planned labour requirements goals

ANZ has been very prominent in organizing the employee related programs and it has done the same in the recent past as well. It should also keep in mind to organize these programs at regular intervals so that its employees can be motivated in other activities in order to take active participation. It can organize programs like Blood Donation camps, Sports Events etc so that their employees can get the break from their daily routine tasks to fresh up their burdened minds. These programs will not only help ANZ to achieve its goals but also the goals and objectives as decided in relation to its employees in the near future as well. These extracurricular activities can positively impact the enthusiasm among the employees and they can work more efficiently and effectively in achieving their organization goals at a speedy rate. In all, ANZ will not face the employee related problems in the

near future and can concentrate on providing exclusive services to its end customers (Forecasting Demand and Supply, 2012).