

# Examining human resource management planning for employee benefits



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Human resource planning is the term used to depict how companies guarantee that their staff is the right staff to make the occupations. It is a systematic procedure of fitting the involvement, accomplishments, and endowments of single community members with the long term ends and economic chances in the community. This procedure anticipates and maps out the effects of concern scheme on an organisation 's human resources. It is reflected in planning of accomplishment and competency demands every bit good as entire head counts. For resourcing schemes to be implemented they must be translated into practical action. The strategic procedure can be organized logically. For these determinations to be taken, information must be obtained, effects gauged, political soundings taken and penchants assessed.

A clear Human resource program includes benefits such as:

Foregrounding chances for strategic partnership that allow communities and other spouses to portion the benefits, hazards and preparation costs.

It provides for little successes that are promoting and actuating for the community members and others that the plan is on path.

Making it easy to measure advancement ( particularly client feedback ) and to show funders, spouses, and community members with effectual information about the advancement.

## **The Human Resource Planning Process**

In order to compartmentalise the Human Resource Planning procedure, it will be broken down under five chief general headers, under which each company will be analyzed against, so that the contrast in how they differ in be aftering procedures can be identified

## **Environmental Analysis**

The first measure in the human resource planning procedure is to understand the context of human resource direction. Human resource directors should understand both internal and external environments. Datas on external environments includes the followers: the general position of the economic system, industry, engineering and competition ; labour market ordinances and tendencies ; unemployment rate ; skills available ; and the age and sex distribution of the labour force. Internal information required include short- and long-run organisational programs and schemes and the current position of the organisation 's human resources.

In Standard Chartered, Human Resource Directors have surveyed the environmental sphere and have undertaken activities that enhance their concern public presentation now and for the long-run. They have besides

look for ways to guarantee the economic development of the states Standard Chartered Bank operates in, how to hold a positive impact on the environment and society, every bit good as lending to good administration. Human Resources have helped keep an incorporate position of how Standard Chartered does concern - that takes into account economic factors, the environment, community, and good administration.

They have identified seven sustainability precedences by confer withing cardinal stakeholders such as authorities, faculty members, socially responsible investors, non-governmental organisations ( NGOs ) and equals. They now deliver on this docket by utilizing the nucleus accomplishments and endowments of their employees ; supplying quality fiscal services ; and leveraging Standard Chartered Bank 's geographical footmark and international position to be a 'force for good ' . Standard Chartered Bank 's Human Resource Directors have therefore analyzed its environment and have enhanced their labour and employment patterns through corporate bargaining understandings with the Local Unions and focussed interaction with all labour regulative governments and bureaus therefore showing the publicity of the rules of human and labour rights. The Bank besides has a Diversity & A ; Inclusion ( D & A ; I ) Council.

## **Planing the Management System**

A proper concise system is a critical necessity and needs to be in topographic point, in order to manage the Human Resource procedure. The overall purpose of this system is to pull off human resources in line with organisational ends. The system is in charge of human resource programs, policies, processs and best patterns.

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For illustration, the system should track emerging human resource direction tendencies, such as outsourcing certain non-core maps, following flexible work patterns and the increased usage of information engineering, and, if appropriate, implement them.

Standard Chartered Bank has signed a seven-year outsourcing contract, deserving US \$ 200 million, with Atos Origin for the direction of its informations services substructure in the Asia Pacific part. The understanding covers the bank 's informations services in Hong Kong, Singapore and Malaysia. Atos Origin says it will take to present improved public presentation degrees and costs to the bank through the deployment of new engineering and the standardisation of procedures.

Commercial Bankss Human Resource system took a different attack and identified a more moneymaking benefit can be made by outsourcing their bing pension strategy. Thus it resulted in the bank engaging Hewitt Outsourcing Services ( India ) Ltd, to change over its bing pension strategy, from a defined benefit program to a defined part program. As a consequence the group post-tax net incomes rose 39. 46 per centum to 2. 37 billion rupees during the nine month period, compared with the same period last twelvemonth.

## **Analyzing Supply**

Organizations can engage forces from internal and external beginnings. The skill stock lists method is one of the techniques used to maintain path of internal supply. Skill stock lists are manual or computerized systems that keep records of employee experience, instruction and particular

accomplishments. A prognosis of the supply of employees projected to fall in the organisation from outside beginnings, given current enlisting activities, is besides necessary.

For illustration, Standard Chartered, during the recession, Human Resource analysing the excess in employees, and holding to be cut to co-occur with the new endurance schemes of the company started to take abrasion attack. Attrition is the procedure whereby the bing employees leave their occupations for assorted grounds or gets downsized. Those occupations will be kept vacant or unfilled. Abrasion or hiring freezings or prohibition on employment can be implemented organization-wide or department-wise or job-wise if the Human Resource Manager forecasts a excess work force in the organisation. But if the abrasion rate is uninterrupted and high so it is high clip the concerned governments in the organisation have self-contemplation and take remedial actions. High Attrition is a mark of bad reputé for the organisation as a on the job topographic point.

Under the analysing supply in footings of Human Resource planning procedure Commercial Bank operates on a different avenue. If future excess is estimated, Commercial Bank has to be after for redisposition, redundancy etc. If excess is estimated in some jobs/department, employees can be redeployed in other jobs/departments where the shortage of employees is estimated. Commercial Bank besides makes programs for preparation or reorientation before redisposition of employees. Redeployment takes topographic point in the signifier of transportations. If the shortage is non estimated in any job/department and excess is estimated for the full

organisation, Commercial Bank so, starts audience with the trade brotherhoods and programs for redundancy or retrenchment.

## **Reconciliation and Planning**

The concluding measure in human resource planning is developing action programs based on the gathered informations, analysis and available options. The cardinal issue is that the programs should be acceptable to both top direction and employees. Plans should be prioritized and their cardinal participants and barriers to success identified. Some of these programs include employee use program, appraisal program, preparation and direction development program and human resource supply program.

A good illustration of this would be to travel back to the times where recession hit, and Standard chartered had done extended research on employee use program, and more significantly the retrenchment to maintain them afloat. The HR identified cardinal directors and set into action a redundancy program which was as followed:

### **Standard Chartered redundancy program**

This program covered type and figure of employees, clip of and topographic point of retrenchment, type of aid to be extended to retrenched employees in the signifier of compensation, aid in acquiring new occupation, precedence in make fulling future vacancies.

### **Redeployment, Redundancy/Retrenchment Plans:**

#### **1. Outplacement:**

Outplacement plans besides intended to supply calling counsel for displaced employees. This plans covers retraining the prospective displaced employees who can be redeployed elsewhere in the organisation, assisting in sketch authorship, interview techniques, occupation searching.

## 2. Layoffs:

Layoffs can be impermanent or lasting. Impermanent layoffs are due to the inanition in concern, machinery breakage, power failure etc. Workers are called back every bit shortly as work sketches to the normal place. Permanent layoff is due to settlement of the company. Proper human resource planning go forth the work force at proper degree can assist to cut down this consequence.

## 3. Leave of Absence without Pay:

This technique helps SC to cut the labour cost and the employee to prosecute his ego involvements. This technique besides helps the company to program for extinguishing the unneeded occupation in a phased mode. This construct serves or a productive method to assist employees fix for future alterations.

## Work Sharing:

Some countries of SC offer employees the chance to portion occupations or two employees working one-half clip each. This technique solves the job of retrenchment in the short tally. This is in trend in advanced states but non acceptable to workers brotherhoods particularly within the Asiatic part.



### Reduced Working Hourss:

Under this technique, each worker, works less hours, and receives less wage, so that two occupations are saved. Again this is non prevailing in the Asiatic part and other developing states.

### Voluntary/ Early Retirement:

Another issue is early retirement. SC has taken a page from the Government of India who introduced Voluntary Retirement Scheme under the caption 'Golden Handshake ' in order to work out the job of overstaffing in Public sector. This technique solves the job of inordinate supply of future stock list over the demand for the human resources. In short it is popularly called as VRS.