

# Manage workforce planning

[Business](#)



1. 0 Introduction The process of globalization has been cited as the major contributor to various economies that has led to significant increase in both labor supply and demand mobility.

This has impacted on the various stores in Sydney, Australia, in terms of labor supply and demand. From these changes in trend, there has been the development of approach to analysis of labor market. Generally, labor market in Australia has faced a stiff competition for labor that has also stretched across the international economy. This massive competition has sometimes led to skill shortages in Australia businesses and economy.

2. 0 Aims, Goals and Objectives The development of this workforce planning and management report was aimed at building, attracting and retaining skilled workforce in Australian stores towards improving Australian economy.

The objective of its recommendation is to increase the productivity of labor force and the general economy through use of skills. It is also mandated to improve on workforce participation, efficacy and mobility of market labor.

The goal is to develop the knowledge relevant to labor supply and demand relevant to specific industries/investment, explain organizational growth and downsizing of labor requirements, and establish the current workforce capacity in Australian wholesale and retail stores.

3. 0 Labor demand and supply Australian labor force faced a rapid growth during the period between 1980 and 2000.

This rapid growth was due to the increased participation of women in the labor market as well as immigration. (Productivity Commission, 2005) Older age registered among male population was also a cause to women

participation in labor trend. Currently, the Australian labor force is projected to be growing at 1.2% annually; however, business analysts argue that this could be close to zero if there is no high rate of immigration. The capacity of labor force in Australian retail store and wholesales have been questioned. This came because of the rising levels of unemployment that is seen to affect demand and supply of labor especially from the domestic sources.

In Australia, there is a strong correlation between populations' directions and its long term future labor supply. It is emphasized however that migration has played a greater role in the demand and supply of labor in Australia. It is therefore, possible to argue that labor demand in wholesale and retail stores in Sydney over the next few years will be largely due to increased population growth. 3. 1 Labor market analysis Australia is known to have achieved strong employment growth in the past years. There are about 200 000 jobs created for the period between 2001 and 2009.

It has annual employment rate of about 3.0%. Retail trading in Australia has been seen to be one of the major area in which employees are highly absorbed (about 40 000 jobs). This is followed by other sectors such as mining and construction, health care, and public administration. With this increased job growth, it is still expected that employment rate and labor force growth will continue to rise. 4.

0 Labor requirements Numerous agencies in Australia have come up with labor demand projections. About \$200 billion worth of major investments in Australia will be channeled in retail and wholesales in Australia by 2012. The investments are aimed to create a significant demand for labor particularly

during the installment phase. Pit crew management and consulting agency focuses on aggregates demand for labor in retail investment. According to Pit Crew, about \$178 billion will be projected for establishment of retail and wholesale stores in Australia.

The demand for people to invest in wholesale and retail shows will also increase with 73% by 2013. However, meeting the peak demand for labor in the retail and wholesale stores might be unattainable. The demand can be marred by high supply or shortage of skills. (Rowland, 2003) Labor demand and supply given in this section of labor requirements is due to data gathered in Australian labor market analysis. The strong demand that might be due to major resource and infrastructure projects is expected to place significant pressure on the labor requirements for wholesale and retail stores in Australia. 4.

1 Demographic factors Labor supply in Australia has been attributed to various demographic groups. These demographic groups affects consumption of goods and services distributed to the retail and wholesale shops. Demographic characteristic among the determinants of household preferences with expected demographic transition into a long term investment will affect labor market in Australia. The Australian population will also continue to grow older and it is projected that there will be a reduction in patterns of labor supply and consumption. These demographic factors will influence the general supply of labor per capita in Australia, with adverse effects in retail and wholesale stores. 4.

2 Economic factors Growth in production, wholesale and retail, in Australia's economy is seen to differ among different investment groups. This is due to response in prices of retail goods in terms of production in puts; labor, capital as well as goods and services. All these factors in labor demand might as well be driven by development in technology which has generated productive growth in wholesale and retail stores across Sydney, Australia. This improvement has reduced labor demand and the input prices. Economic growth in information technology in Australian retail will continue to outpace productivity growth in the rest of the economy. The Australian production growth will shift towards investing in retail and wholesale stores.

4. 3 Changes in labor force Labor supply in Australia is seen to be embedded mainly on labor force participation rates. The labor force in Australia for the prime working ages shows a lower participation rates. However, this change has not affected male labor force and their rates of participation. It is also expected that the participation of men in labor supply and demand will rise in the future.

For the period beginning 2000, participation rate for the older age has risen. This is due to establishment of the taxation policy and transition to retirement policies that are like incentives. Participation of women in the labor force has also risen currently in Australia with ages between 55 and above rising significantly in the period between 2005 and 2008. 5. 0

Challenges Australian workforce has been faced by a number of crises.

These have included issues ranging from retirements due to old age, shortages of skills, lack of project completion in time, and the general

competition from other firms. Workforce crisis has been characterized by aging population. It is evident that a relatively low number of mature workers always opt to remain in the workforce. The country is currently faced by lowest workforce participation rates from the elderly groups. This situation is likely to affect the productivity growth of wholesale and retail stores in Sydney since there will be low labor supply and demand. The challenging of the aging workforce together with shrinking pool from where workers can be hired has been a major blow to the entrepreneurial sector of the Sydney economy.

Levels of investment in retail trade are rapidly changing. This might shift a focus in the demand for labor. Alongside this is a cyclical nature of various demands for commodities, financing difficulties in this sector, and changes in the cost of infrastructure will result in lack of feasibility for the growth of retail and wholesale stores in Australia. The difficulty in establishing what exactly will be the nature of labor retail and whole investment is likely to be a major blow for this sector. Labor and skill shortage has also been a major challenge to labor supply and demand in retail and wholesale stores in Australia. The analysis by the department of workforce training in Australia asserts that less number of workers is likely to be supplied through natural population growth and migration, something that will result into acute shortage in the labor supply and demand.

(McDonald, and Withers, 2008) Many low paying retail traders are unable to hire and retain the workforce needed. This was largely due to materialization of skilled labor shortage across a wide area in Australia. Environmental change and new technology is also a major challenge to Australian

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workforce. Demographic change, social inequalities are also other challenges. 6. 0 Recommendations The government of Australia must step up and invest in large scale retail and wholesale businesses.

They must continue to analyze and address the various reports regarding the Australian economy and direct their efforts towards training in entrepreneurial skills, migration and wider workforce development systems. Government agencies must also continue to work with investment groups and companies to develop new data sets and modeling techniques to continually the reliability of labor forecasts. There should also be an increase in labor migration and workforce participation to curb the shortage in the workforce. Investors should also access training, advice services in the areas in which they are suppose to invest in, and the relevant skills needed to avoid future shortages. There should also be consistent analysis of professional occupations with areas that require higher education in order to be able to determine the high demand occupation. The potential future labor shortages should also be determined in order to be able to address the situation.

There should be an extension of the working career for the employees through alternative work arrangement, preserve the organizational memory and balance the work life of multiple generations within the employee populations. 7. 0 Conclusions It is no doubt that Australia has the workforce capability that may be required for sustainability, productivity and an inclusive future. It is therefore upon the enterprises and entrepreneurs to develop and use skills to improve on the labor demand and supply for the advantage of retail and wholesale store and for the community at large. The <https://assignbuster.com/manage-workforce-planning/>

future nature of economy in Australia relies entirely on the skills of the people and the way they use it in terms supply of labor.