

Econometrics assignment



People management at the Seafood Restaurant, Potato's. Background From a humble beginning, Rick and Jill Stein established a small seafood restaurant on the harbor side in Potato's in 1975. The business has expanded to include a number of different food establishments at different price points which appeal to a wide client group, with all but one of the sites based in Potato's.

The reputation of the business for quality of food and service, coupled with Rick's high profile TV appearances, have ensured Patriots place on the map in respect of ' destination inning. Culture Rick and Jill remain at the head of the business and, with no external shareholders, retain a strong, personal position in terms of the culture and development of the business. More recently, their son Jack who is only 33 has been appointed as Executive Chef.

As with many owner-led organizations, the culture of the organization continues to reflect the tolerant, generous, family-spirited ethos of the initial, much smaller business. With expansion and increasing headcount, this culture can however become tested and more challenging to maintain. There is a need to develop some policies in order to ensure a degree of consistency in how people are managed and set out the behaviors that are expected from employees of all levels in the course of their work. This needs to be achieved in such a way that the culture of the business is retained.

Staffing needs and employee constituent Staffing needs reflect the seasonal peaks and troughs of the restaurant business: in the busy season, weekly takings will be six times takings in the quieter season. Headcount needs to rise and fall accordingly. The seasonal maximum headcount is just under 400

employees, with a requirement around 100 less employees out of season. This reduction is achieved through ‘natural wastage’ as many of the seasonal employees are either students or non-students who return year on year to the business also specifically to work in the busy season.

Therefore, whilst 150 leavers per annum appears at first to be very high level of staff turnover, this is typical for the hospitality industry and very much fits the needs of those workers who join, leave, and often return the following year. Reflecting the high numbers of students who work seasonally, the age profile of the business is young: 40% of employees are under 24 years of age. The growth of the business has meant that, for those who join initially as seasonal workers and then express an interest in a longer-term role with the business, this is often possible.

The business is able to recruit new employees as required without the use of recruitment agencies thereby avoiding costly agency fees. The business remained highly profitable through the recession however a number of cost factors led to a reduced profit forecast for 2012: these included capital investment, a programme of upgrading premises and food and fuel inflation. Additionally, the payroll of the business had increased over time to reflect the growth of the business. In effect, it appears there was no development plan per SE.

Rick Stein is quoted as saying: Little did Jill and I know when we opened a small seafood bistro on the harbor side in Potato's in 1975 with red checked tablecloths and candles in verdict bottles that the business would grow into four restaurants, 40 bedrooms, 3 shops, a cookery school and a pub. We did

not have a Master plan. It just happened... E just wanted people to stay here for a little while knowing they could eat differently everyday... Despite the unstructured approach to business development plans, turnover among permanent staff is low, and the owners are keen to reward employees with a yearly increment.

As passing on the increased costs to customers would have been counterproductive, the logical approach was to consider operational costs and to rethink staffing. In many organizations, this would involve potential redundancies. Rick and Jill did not want to make any employee redundant, and so the HRS function set about considering other approaches to making reductions in payroll expenditure. Location and community Relations with the local, close-knit community are very important to the business which is a major employer in the area.

Further expansion could include opening restaurants in other locations: this would bring a fresh set of challenges to the business, not least in respect of people management. Additional information: 1 . Organizational structure 2. Map of Potato's showing names and locations of Rick and Jill Stein's businesses Task; For each question below, you should show that you have considered theoretical respective, legal requirements, commercial needs and potential responses from the workforce to come up with balanced solutions and demonstrate that you are aware of any associated risks. Assignment questions: 1 .

Identify the current strategic approach to managing people in this organization taking into account advantages and disadvantages. Your

answer should include a discussion of how this strategic approach is likely to impact on operational people management issues (for example, recruitment, performance management, staff benefits, absence management, discipline and grievance). If any changes are required, which approach would you recommend? 2. With the expansion of the business, it has been prudent to consider the development of some policies in order to ensure a degree of consistency in how 2. Which people management policy would you recommend is implemented as the highest priority in the business? 2. 2 Justify your recommendation. 2. 3 Outline the aims and key elements of the policy. 2. 4 Discuss how you would implement this policy: consider how you would ensure managers and employees ‘buy in’ to the policy and identify any potential resistance. 3. At the Seafood Restaurant, Rick and Jill did not want to make any employee attendant, and so the HRS function set about considering other approaches to making reductions in payroll expenditure. . 1 Discuss the benefits to the business of avoiding redundancies. 3. 2 Discuss the possible approaches to reducing payroll expenditure; consider the merits and drawbacks of each approach and identify which you would recommend. 4. Potato’s has been home to the Seafood Restaurant for a considerable length of time and expansion has occurred within the locality. If the business were to expand to another location, what would be the people management considerations in respect of: 4. Recruitment 4. 2 Employee communication 4.

Consistency of culture across the business Assignment 1: Assessment

Criteria Criteria Excellent Very good Could be better Marks available

Theoretical knowledge and critical understanding 30 Evidence of a critical understanding of relevant theories, models and frameworks that inform the situation described by the case study Demonstrates clear understanding of

key arguments, debates and contemporary issues/ideas relating to people management Work is informed by clear reference to appropriate literature Application of theoretical knowledge/research to practice

Perspectives, arguments, models and frameworks from the literature are clearly applied to the case study scenario Issues of practical and, where relevant, strategic importance for the organization are clearly identified and addressed Practices described in the case study are critically analysed and evaluated through the use and application of relevant academic literature Written Communication and Presentation Referencing/citations follow Harvard protocol Work is written clearly, using appropriate style and language Spelling, grammar and layout are to a professional standard

Material is clearly and effectively organized to provide a highly structured, logical and coherent set of arguments Conclusions and recommendations follow logically and are realistic in the context of the scenario Format requirements Please see below ASSIGNMENT 2: REFLECTIVE JOURNAL

Individual reflective Journal (30%): You must also produce an individual personal and reflective Journal, which demonstrates that you understand the role and value of reflection for individual development. You should also consider what you have learned on the module, and how it builds on your previous knowledge and experience.

You must demonstrate through your reflections how and what you are learning on the module, and reflect on how your skills, ideas and attitudes to people management are developing. This will include identifying any gaps in your existing knowledge or skills and how you plan to work to develop them.

You will be encouraged to reflect on a weekly basis and to produce regular entries in your journal enabling you to build this assignment as the module progresses. Your completed Journal is likely to be approximately 1500 words in length.

Task You are required to reflect on the learning on this module and produce a Journal. This should be written in report format critically reflecting on what you have learnt and identifying areas of development. Details Final report- word Count: 1 500 words (minus daily logs). The deadlines- see above: This is an individual assignment. Your work should contain: 1 . A clear introduction, introducing the report and your ideas about people management, with a brief comment on your knowledge and skills in relation to this. 2. A brief discussion of your skills at the beginning of the module to include: a.

Your views of your own strengths and weaknesses as a potential manager working with people. B. How you will use your opportunities to minimize/overcome weaknesses and potential threats c. Remember to identify development areas. 3. You need to have a section on what you learnt from the module in terms of skills/ knowledge and perhaps how yourself concept has been challenged as a result of participating in activities on the module. A. In addition, you will need to identify consequences of your learning for the future. B. What does this learning mean for your career development? Has it got any relevance? . Evidence of action planning for future development. An indication of short/ tedium/long-term development plan is essential. It is important that you also comment on how you will work on your weaknesses and your measures of success. 5. Regular entries

reflecting on your learning on the module. You should aim to reflect on each day/ on a daily basis, either on the Lecture content or seminar activities, and need to have at least 8 in addition to your introduction and conclusion (Weekly Reflective logs must be put in the appendices as evidence to support contents of your report). 6.

A complete list of references used Assignment 2: Assessment Criteria
Assessment Criteria: DOD Missing Demonstration of your ability to use reflective writing to: 1. Create a focus for your learning 2. Describe and evaluate your learning 3. Make sense of your learning experiences 4. Demonstrate an understanding of the value of reflection Applying your learning 1 . Identify consequences of your learning for the future 2. Application of learning experiences to your personal/professional development 3. Evidence of action planning for future development Structure and presentation 20 1 .