IMPROVE YOUR BOTTOM LINE WITH WORKFORCE PLANNING

Is your business growing, downsizing or do you just need to maintain your position in the market?
Do you need to improve staff performance?
Do you need to respond to changes in regulations or technology?

Workforce planning can help you to be ready to respond to these situations and improve your bottom line at the same time. When you integrate workforce planning in your business processes, you will ensure you have the right workforce and enable your business to respond to any changes in the economic climate.

Workforce planning is a plan about your people. It is the continuous process of identifying what knowledge, skills and abilities exist in your current workforce and what you may require in the future, based on your business goals.

Workforce development strategies support your business plan and provide the actions that you need to put in place to help meet your business goals. These strategies can include recruitment, training and retention.

For more information, resources and practical tools to help you plan, attract, recruit, manage and retain a skilled workforce visit jobsandskills.wa.gov.au/resources-employers

Workforce planning should be done regularly to allow you to consider and address changes and challenges as they occur. It will increase efficiency and productivity and improve your competitiveness.

Five simple steps in workforce planning are:
1. defining your business context and the environment;
2. profiling your current workforce;
3. looking at your future workforce requirements;
4. analysing and filling gaps in these requirements; and
5. reviewing and evaluating your action plan.
Integrate workforce planning

Incorporate workforce planning into your business plan. Your business plan sets your business goals and future directions, and determines the skills, knowledge and abilities needed to deliver these goals. It provides your workforce budget and what you can afford. By incorporating workforce planning in your business plan you will be able to identify potential risks and develop actions to address them.

Benefits to your business

Workforce planning will help you:

• manage staff turnover;
• support business continuity by identifying and developing current staff with the potential to fill key positions;
• focus recruitment on what is really needed;
• identify skills shortages and areas where skills development is required;
• develop retention strategies to keep key staff and their skills in your business; and
• identify areas that could be downsized or outsourced.

It is worth investing your time in workforce planning so that your business benefits from long term savings achieved through staff retention and better recruitment decisions. These are critical in achieving higher productivity and profitability.

Workforce planning and increased efficiency and productivity

A good workforce plan will help you manage staff performance and productivity by ensuring that you have the relevant skills and experience required to achieve your future business goals. Investing in your staff will also help to improve your bottom line in the long term.

Getting staff involved in workforce planning will also lead to greater efficiencies. When staff are engaged, there will be greater commitment and motivation in the workplace.

Getting the right staff

Recruiting the right people to your business should not only focus on the technical abilities of the person to perform their duties but also how the person fits with your business culture and values. It is also important to consider how job roles will evolve in the future.

For information on how to improve your bottom line with workforce planning visit jobsandskills.wa.gov.au/resources-employers

The Small Business Development Corporation also provides practical support and services to small businesses. For more information call 13 12 49 or visit smallbusiness.wa.gov.au