



Prifysgol Cymru
Y Drindod Dewi Sant
University of Wales
Trinity Saint David

**The influence of national and international labour markets on HRM and IHRM
strategies**

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Lecturer's Name : Dr. Hoang Nguyen

Student Name: Md Sonet Islam

Student ID: 2504936

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Introduction

Since the labour market evolves, being influenced by a fast technological development and changes in a demographic composition, professionals have to change in order to become competitive. AI, automation, and online platforms have revolutionized how work is done, alongside the demographic time and geopolitical forces today offer a challenge and an opportunity to HR professionals. A critical analysis of the labour market is also given in this report under the influence of technology, demographic factors and the current challenge of skills gaps. It also speculates on my own readiness to join the labour market, with the particular emphasis on the relevant competencies, including technology, communication, teamwork, leadership, and self-directed learning and propose the version of further development.

Technological Advancements Reshaping Labour Markets

Automation and Artificial Intelligence (AI)

Automation and AI are changing the traditional labour markets by substituting the routine and repetitive jobs. Not only in fields like manufacturing, logistics, and customer service, but also in other fields the tasks previously performed by human workers are increasingly being performed by robots and AI systems. Indicatively, some robots within the automotive sector such as autonomous ones have played a big role in minimising the number of human employees in assembly lines (Brynjolfsson & McAfee, 2014). Although such a shift may increase productivity, it also results in job displacement, particularly for the low-skilled workers. But new jobs in AI and automation are also emerging in the fields of data science, AI creation, and cybersecurity. The HRM should have to adapt its strategies to accommodate the workers whose roles are shifting towards these emerging jobs (Chui, Manyika, and Miremadi, 2016).

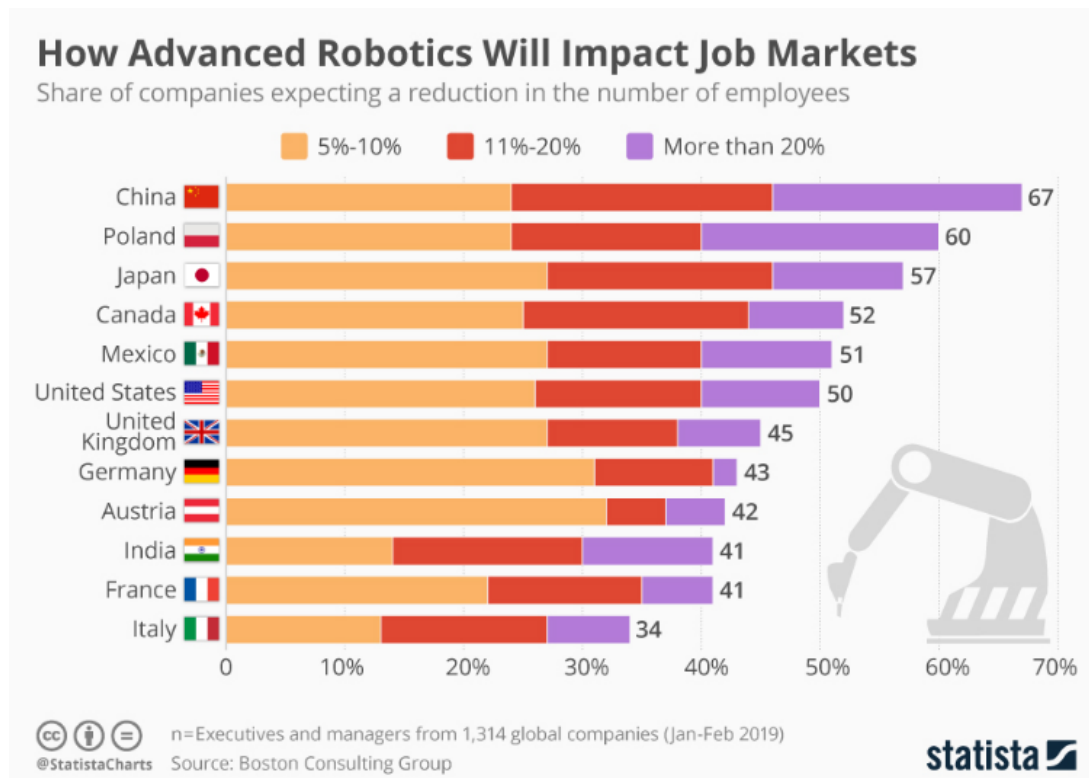


Figure 1: How advanced Robotics will impact the Job Market (Statista, 2019).

The Emerging Digital Formation and the Gig Economy.

The existence of digital platforms such as Uber, Deliveroo, and Upwork has facilitated the emergence of the gig economy, where employment is both temporary and flexible. The sites enable one to decide on the hours to work as well as to receive income on a task-by-task basis. This change has a great impact on HRM, especially regarding the rights of the workers, security of jobs, and the lack of conventional employee benefits (De Stefano, 2016). HRM practices have to adjust to accommodate this new breed of employees to deal with the challenges of performance management, benefits, and corporate culture integration. Moreover, IHRM is affected by cross-border labour laws and the necessity to have the same employment standards in the jurisdictions (Wood et al., 2019).

Telecommuting and online communication tools.

The COVID-19 pandemic helped move more of the workload to remote work, made easy by digital communication tools such as Zoom, Microsoft Teams, and Slack. Such a change has diversified the labour market as organisations are able to access talent in any part of the world. As remote work is becoming more of a permanent setup in most

industries, HRM needs to redesign methods to deal with a virtual workforce to keep the employees engaged and deliver co-working efforts in a distributed work setting (Dingel and Neiman, 2020).



Figure 2: Digital Communication Tools Designed for Remote Workforce (Vitel Global, December 2020)

Upskilling and Reskilling to overcome the Skills Gaps.

As labour market transforms, new skills are being demanded especially those that are technology-driven. New positions such as machine learning engineers or cybersecurity professionals are the most demanded roles that never existed several decades ago. HRM has to invest in upskilling and reskilling programs to mitigate skills gaps and talent shortages to ensure that employees are well prepared when dealing with new technologies (McKinsey & Company, 2021). As an illustration, the primary and secondary sectors are companies in the healthcare and technology industries that are adopting digital tools and systems that demand an expert level of knowledge. The HRM practices should therefore be placed where there is a constant professional growth and where there is a forming of collaborations with institutions of learning so as to close these skills gaps (Tambe, Hutt and Brynjolfsson, 2012).

Demographic and Geopolitical Influences

Demographic Influences on Employment Markets

Ageing Populations and Labour Force Participation

Aging is witnessed in many countries particularly in the developed world, with the percentage of aging to 65 years and above increasing. This demographic change proves to be a huge challenge to the HR professionals since this population may impact labour force deficit. In places like Japan as well as most of Europe, there is a tendency that an older workforce is not as mobile as it can be and may need special workplace facilities like work flexibility or a remote-working option. Moreover, there is a rise in the retirement ages, and organisations have to rethink retirement policies and invest in training programs to accept older workers who in turn might lack technological capabilities in comparison to the younger generation (OECD, 2019).

The ageing population does not just create an impact on the number of more workers available but it also has an impact on the nature of jobs demanded. The prolonged lifespan of individuals has placed more pressure on healthcare practitioners, aged care providers, and technology that caters to the needs of the aged. The changes in sectors should be reflected in HRM strategies through specialised training in the healthcare and service sectors to handle the rising demands of the rising age brackets (Bristow et al., 2020).

Unemployment of young people and the necessity of the Employment Programs.

Conversely, most developing nations are characterised by youthful populations, especially those in Africa and South Asia. These countries, however, have high unemployment rates among the youth. Indeed, a young, unemployed population poses a special problem to human resource professionals as it may trigger socially unstable conditions and disturbances. An example is that in countries such as India and Nigeria, where a large percentage of the population is below the age of 30 years, youths require youth employment programs that can assist them to leave school and move into the job market (World Bank, 2019). HRM has to be preoccupied with developing initiatives that will promote apprenticeship, internship, and on-the-job training to enhance employability among the young generations.

Geopolitical Influences on Employment Markets

Globalisation and Migration

Globalisation has been influential in the current employment markets. It has resulted in a more interconnected global labour market where companies can recruit employees from almost any country. To the HR professionals, this has provided them with new opportunities but a challenge regarding the management of the workforce at the global level. HRM policies must consider the regional differences in cross-cultural communication, multinational regulations, and laws (Bauer et al., 2020).

Migration is a significant geopolitical factor in labour markets. The political instability, war, and natural disasters have a tendency to send people away in search of improved jobs. HR specialists are faced with the issues of managing diverse teams of various cultures. This encompasses the choice of making these policies inclusive in the workplace and making employees feel respected regardless of their origin (Deloitte, 2020). Moreover, when hiring migrant workers, HRM has to overcome a variety of immigration policies, work visas, and employment rights in different countries.

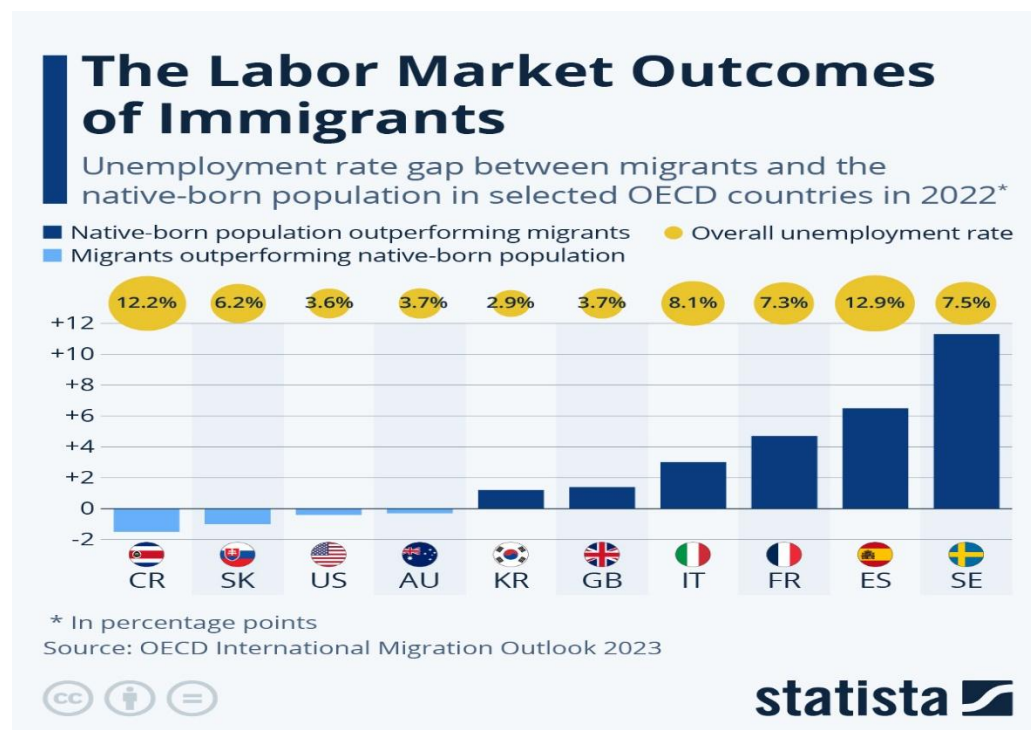


Figure 3: The labor market outcomes of immigrants (Statista, 2023)

Effects of Trade Wars and Economic Policies.

Economic policies of major economies, including the US-China trade war, have posed uncertainties in the employment markets in the world due to trade wars and protectionist economic policies. The trade barriers, like tariffs, export limitations, and trade barriers, may disrupt the supply chain and cause employees to lose their jobs in those dependent industries that are reliant on international trade, including manufacturing and agriculture. In the case of HR professionals, the alterations necessitate flexibility of workforce planning, which also encompasses devising workforce strategies that can be used to re-skill and re-deploy workers in accordance with the fluctuating economic circumstances (Baldwin, 2019).

Addressing Skills Gaps in Critical Sectors

Identifying Skills Gaps

The initial process in bridging skills gaps involves the correct determination of skills gaps. There are many ways through which companies can measure the skills of the present workforce, which include skills audit, employee survey, and performance review. This information is compared with the skills needed to meet the future business requirements. To illustrate, in the technological industry, employers can barely attract candidates possessing superior training in areas such as artificial intelligence (AI), machine learning, and cybersecurity (Bersin, 2019). Early identification of its gaps enables organisations to make specific approaches to sealing the gaps.

Upskilling and Reskilling Programme.

Upskilling and reskilling programs are some of the best solutions to shortages in skills. Upskilling is the process of training employees to perform tasks that are more complex in their present jobs whereas reskilling is training workers to perform totally different jobs. This is especially relevant to such industries as healthcare as employees must constantly acquire new technologies and technology where there are new tools and programming languages developed on a regular basis. To take one example, healthcare companies have turned to digital and telemedicine more often, and healthcare employees are forced to learn something new (Deloitte, 2020).

HR offices are recommended to collaborate with learning platforms (course) and online learning schools (Coursera, LinkedIn Learning, Udemy, etc.) to give the staff easy access to training material. Besides, organisations may provide on-job training or establish mentorship schemes that match professional workers with employees to be trained to acquire new skills.

The use of Technology to solve Skills Gaps.

Even technology can prove to be an effective instrument in the process of closing skills gaps. Scalable training and development can be achieved through Learning Management Systems (LMS), e.g., Moodle or SAP SuccessFactors. These platforms enable the HR departments to monitor the processes of employees, design individual paths to learning, and make sure that training programs work. Artificial intelligence may contribute to this as well, enabling companies to give indications of the skills they will need soon and predict their requirements with the advent of new technologies (Brynjolfsson & McAfee, 2014).

Moreover, virtual reality (VR) or augmented reality (AR) technologies can be used in organisations to build immersive training experiences. As one example, medical training has already begun to implement VR in the simulated medical practice, where professionals are being exposed to complicated learning tasks without exposing the patient to harm (PwC, 2019).

Attracting the right people: Strategic Recruitment to fill the skills shortage.

At the same time as it is necessary to upskilling and reskilling current employees, strategic recruitment can have a crucial role in eliminating the most serious skills gaps. Organisations in industries where demand of skilled personnel is usually high like in the case of technology and engineering might have to recruit talent in other countries. This necessitates the capacity of changing the employment processes so that various candidates with different backgrounds and origins are brought in. International recruitment and remote work can enable organisations to access global talent pool, particularly in areas where there is severe shortage of talent.

5. Cooperation with the Industry Leaders.

Working with the leaders in the industry, trade associations and the government bodies would be a good idea to offer good insight on what skills are needed in the future. Such

partnerships can lead to designing industry-related certifications, training and policy advice to overcome the skills gap in key areas. To illustrate the point, the World Economic Forum (WEF) has implemented programs that assist in the creation of an nimble workforce by having partnerships between the private, public, and academic spheres (WEF, 2020).



Figure 4: The nature of the UK's digital skills gap (AND Digital, n.d.)

Reflective Report on Preparedness for the Labour Market

Due to the current globalised and fast-changing labour market, the array of competencies that must be possessed by professionals is varied to be able to cope with the challenge and opportunities presented. The technological, communication, team work, leadership, and self-directed learning skills also increase in importance as the labour market transforms. This report considers my readiness to the labour market in these areas, my strong or weak points, and provides the plan of developing it.

Technology

The emergence of technology in the work environment, especially the expansion of AI, automation, and digital services, has radically altered the labour market. Machine learning, data analysis, and mobile app development are some of the technologies with which I have extensively worked in the current academic and professional environment. Being a student of Software Engineering with some experience in such fields like data science and application development on a mobile platform, I believe that I am prepared to address the technological requirements of the labour market. I however understand that the technological environment changes very fast but I will find it important to keep up with the new technologies in the market such as artificial intelligence-based tools and blockchain, to keep my professional competitiveness high.

Communication

Communication is a foundation of successful behaviors in the workplace, whether oral, written, or through electronic communication. I am a good communicator as over the years, I have acquired basic skills in academic writing, presentations and teamwork. The experiences have equipped me with the ability to communicate complicated technical concepts clearly and in a logical and well-organized way.

Teamwork

Teamwork skills are an essential quality in the labour market because of the increasing popularity of collaborative platforms and remote work settings in the job market. In my studies, I have participated in several group projects, and I collaborated with students belonging to other fields and backgrounds. The experiences have given me the competencies to work together, delegate, and solve conflicts. My strengths are that I manage to create a collaborative atmosphere and the team members feel appreciated and inspired.

Leadership

I plan to be a professional in the future, whereby I may assume leadership roles in my profession. In my opinion, leadership is not a simple matter of managing people but also influencing others and inspiring them to act, make wise decisions and lead the path of

innovation. My volunteer experience with student organisations and project teams also exposed me to the basics of leadership i. e. decision-making, delegation and conflict resolution. Nevertheless, I believe that my experience as a leader is not that extensive yet, and I would want to continue learning to think strategically and make decisions.

To enhance my leadership traits, I will assume more leadership roles in work environments and will be experiencing leaders to provide me with mentorship opportunities of practicing. Also, I will engage in leadership training regimes and read leadership books as a way of sharpening my leadership style in team management.

Self-Directed Learning

Independent learning is important in the dynamic labour market. I have been highly committed to self-directed learning and I have ensured that during my studies I there taken the initiative to learn new programming languages, frameworks, and methodologies. My perspective is that being able to learn continuously would be necessary to remain relevant in the labor market, with such professions as software engineering and data science.

My strength is in my capacity to be self-motivated and have learning goals. Nevertheless, I understand that I need to be more disciplined in developing structured plans of learning. To enhance it, I will establish specific goals to be achieved in my personal growth and will find peer learning activities, such as study groups or coding clubs. Further, I will make sure to employ learning analytics tools that will help me monitor my progress and know what I should improve.

Conclusion

Finally, the future of work relies on flexibility and diversity in response to the changing environment of the labour market, in which technological change, demographic trends, and skills mismatches must be taken into consideration. HRM and IHRM solutions should be concerned with upskilling, diversity, and global cooperation. As I look back at myself, I realise that I have an edge in terms of technology and communication; however, I require a working background in terms of leadership and cross-cultural awareness. Through a

variety of ongoing learning and application of these skills, I will be in a better position to succeed in a competitive and a globalised workforce.

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