

Individual Presentation on Acquisition and Incentive Methods

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Module Title: Managing People

Module Code: LCBB5004

Date: 02/04/2023

Introduction

- ❖ As a new appointed talent acquisition manager, for restaurant in UK. In this PPT, I will identify six different talent strategies and four incentives methods.
- ❖ The chosen restaurant is Wagamama, a fast casual dining restaurant chain situated in the United Kingdom
- ❖ The success of a restaurant relies heavily on attracting and retaining talented employees (Kumar, 2019).
- ❖ When applied, these tactics and procedures can help restaurants attract and hire better candidates, keep their best employees, and run more efficiently.



Talent Acquisition

- ❖ Talent acquisition strategies are methods and approaches used by organisations to attract and retain top talent for their workforce(Kumar, 2019).
- ❖ They involve a series of planned activities aimed at identifying, sourcing, screening, and selecting suitable candidates for job vacancies in the organisation.
- ❖ Effective talent acquisition strategies not only focus on filling current job vacancies but also anticipate and plan for future talent needs of the organisation(Miles, 2022).
- ❖ These strategies can be short-term or long-term.
- ❖ It can involve various methods such as employer branding, employee referrals, job fairs, social media recruiting, among others
- ❖ For the case of Wagamama restaurant, talent acquisition strategies are a critical component of talent management.



Short-term Talent Acquisition Strategies

- As Talent Acquisition manager Under the short term strategies, I have identified these range of strategies which can be used the restaurant.

Referral Program

- ❖ This method entails encouraging current employees to suggest friends and family to the restaurant for new positions.
- ❖ Wagamama can define their program by offering a bonus or other incentive to employees who refer successful candidates for open positions such as servers or chefs.
- ❖ It can be a cost-effective way to recruit top talent, as referred candidates are often a better fit for the company culture and have a higher likelihood of being a successful hire(Miles, 2022).
- ❖ Wagamama can use it encourage employee participation

Creating Exceptional Employee Experience

- ❖ A positive employee experience can attract top talent to the company, as satisfied employees are more likely to share their positive experiences with others, including on social media or through word-of-mouth(Miles, 2022).
- ❖ It can help improve a company's employer branding, making it more attractive to potential candidates.
- ❖ Wagamama can offer flexible work arrangements, such as part-time or full-time positions, and allow for flexible scheduling to accommodate employees' needs.
- ❖ Wagamama can foster a positive work environment by promoting open communication, team-building activities, and a strong sense of community.

Temporary Staffing



- ❖ Temporary Staffing is another form of short-term acquisition strategy Wagamama can adopt
- ❖ It involve hiring temporary or contract workers to fill immediate needs(Tripathy, 2019).
- ❖ Temporary staffing provides a flexible workforce that can be scaled up or down quickly based on changing business needs(Tripathy, 2019).
- ❖ The restaurant can employ it due to its cost-effective option.
- ❖ It can be essential in reducing the administrative burden on employers



Long-term Talent Acquisition Strategies

- I have also identified long term talent strategies that includes :

Employer Branding

- ❖ It involves creating a positive image of an organisation as an employer in order to attract and retain top talent(Tripathy, 2019).
- ❖ Wagamama's employer branding strategy is grounded in the company's core values
- ❖ It is centered around creating a sense of belonging and connection.
- ❖ employer branding strategy can reduce recruitment costs by attracting a more qualified and engaged pool of candidates.
- ❖ It can also help retain current employees by creating a strong sense of loyalty and engagement, which can reduce turnover and recruitment costs.

Employee Development and Training

- ❖ It is a long-term talent acquisition strategy that involves investing in the ongoing growth and development of employees(Ghosh, 2023).
- ❖ For instance, Wagamama can use it to include providing opportunities for skills training, leadership development, and career advancement.
- ❖ Wagamama is likely to attract and retain top talent, giving them a competitive advantage in the job market.



Talent Pipeline Development

- ❖ It involves identifying and cultivating potential candidates for future roles within an organisation(Ghosh, 2023).
- ❖ It can allow Wagamama restaurant to plan for future workforce needs
- ❖ It can also ensure that there is a pool of qualified candidates ready to fill key roles as they become available(Ghosh, 2023).
- ❖ Wagamama could offer apprenticeships to aspiring chefs or restaurant managers, providing on-the-job training and development opportunities for future roles



Monetary Incentive Methods

- ❖ As the talent acquisition manager the monetary incentives I have identified, will enable employees engagement and success
- ❖ Monetary incentive methods involve offering financial rewards to employees in exchange for their work or performance(Singh, 2022).
- ❖ These incentives can come in the form of bonuses, commissions, or performance-based pay.
- ❖ The amount of monetary incentives offered can vary depending on the position and length of commitment required.
- ❖ Monetary incentives can be an effective way to attract and retain top-performing candidates, particularly in positions where employees have a direct impact on the company's revenue(Singh, 2022).
- ❖ Some of these incentives include:
 - ❖ Performance-based pay
 - ❖ Commission-based pay



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Performance-based pay

- ❖ Performance-based pay is a type of monetary incentive method where employee's pay is linked to their performance on the job(Singh, 2022).
- ❖ At Wagamama, servers may be eligible for performance-based pay based on their ability to upsell menu items, provide excellent customer service, and generate repeat business.
- ❖ It may be structured in a way that rewards high-performing employees with higher hourly wages or bonuses
- ❖ This incentive method can attract potential candidates who are motivated by the opportunity to earn more money based on their performance.
- ❖ Performance-based pay can also help to retain top talent by incentivizing employees to continuously improve their skills and performance on the job(Singh, 2022).

Commission-based pay

- ❖ It is a monetary incentive method where an employee earns a percentage of the sales they generate.
- ❖ For instance, at Wagamama, employees may be eligible for commission-based pay based on their ability to upsell menu items, promote specials, and encourage customers to order more.
- ❖ Commission-based pay can also help to retain top talent by incentivising employees to continuously improve their sales skills(Kolb, 2018).
- ❖ The commission-based pay system may be structured in a way that rewards high-performing employees with a percentage of the sales they generate.



Non-monetary Incentive Methods

- ❖ I have identified non-monetary incentives that the restaurant should use.
- ❖ Non-monetary incentives refer to rewards that are not directly tied to financial compensation (Gerhart, 2017).
- ❖ They can be used to motivate and retain employees, as well as to create a positive workplace culture (Kolb, 2018).
- ❖ Non-monetary incentives can include
 - ❖ flexible schedules
 - ❖ professional development opportunities
- ❖ In the case of Wagamama restaurant, effective non-monetary incentives should be aligned with employee needs and preferences, and should be communicated clearly to a



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Flexible Schedules

- ❖ Flexible schedules are a non-monetary incentive that can be used to attract and retain employees(Gerhart, 2017)..
- ❖ At Wagamama restaurant, flexible schedules could be offered to employees to accommodate their personal and professional needs.
- ❖ Offering flexible schedules can help to reduce employee stress and burnout, and can increase job satisfaction and loyalty(Gerhart, 2017)..
- ❖ Clear communication with employees is key, as is ensuring that schedules are managed fairly and transparently.



Professional Development Opportunities

- ❖ Professional development opportunities can be offered to potential candidates as a non-monetary incentive to attract them to work at Wagamama restaurant.
- ❖ The restaurant can offer training programs, workshops, and courses that will help employees improve their skills and advance their careers.
- ❖ Mentoring and coaching programs can also be established to provide guidance and support to employees(Gerhart, 2017)..
- ❖ Employees can be provided with opportunities to cross-train in different areas of the restaurant operations, giving them the chance to develop new skills and increase their knowledge(Kolb, 2018).

Conclusion

- ❖ Wagamama, like many other restaurants that offer both fast food and fine dining, must employ effective strategies for attracting and retaining top talent.
- ❖ A larger applicant pool can be attracted through the use of employee referral, training and development, and employer branding.
- ❖ Employees can be incentivised, retention can be increased, and productivity can rise with the help of performance-based pay, commission, and flexible work arrangements.
- ❖ Therefore, Wagamama may establish a reputation as an industry leader in terms of both employment and business success by prioritising these strategies and methods, .



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