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MANAGEMENT (ASSESSMENT 1)

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Executive summary

This study is based on the research after the "COVID-19 epidemic", the UK labour market saw considerable adjustments. In order to deal with the new realities of remote work and economic instability, many firms were obliged to modify their HR policies as the pandemic spread. As a result, there has been a shift towards more flexible work arrangements, with many businesses developing policies for remote work and utilizing digital tools to foster cooperation and communication. The wellbeing and mental health of employees have also received more attention, with businesses investing in support services and wellness initiatives. Overall, it's probable that the UK labour market will keep evolving as firms adjust to the pandemic's ongoing challenges and employees' shifting expectations.

Introduction

"Human resources management" is a type of approach for nurturing as well as supporting the employees and also ensuring a positive working environment. These functions are varying across distinct industries and businesses. However, it typically includes benefits, compensation and requirements, training or development and relations of the employees. Five main areas of the HR management are "managing talent", "Compensation and employee benefits", "compliance", "training and development" and "workplace safety". This research study has studied the critical analysis and it also appraised the recent research for evaluating the business or managerial environment and also analyzing the process that the resourcing can affect in an organization. This report also consists of discussion of the present situation of labor in the market of the UK along with the emerging changes in the strategies of HR after COVID, post Brexit external environment. The pandemic situation of COVID-19 has brought several challenges for the employees, business and also the jobseekers in the labor market of the UK. Whereas, Brexit has some significant consequences on the landscape of the UK's employment. Thus, it can be seen important for evaluating the process of affecting by the internal or external factors in the organizations along with the process of adopting several policies and processes while responding to the changes. This report has aimed to critically review as well as appraise the recent research and some advanced scholarship for understanding the consequences of the changes in the labor Market.

Labor market in the UK

The labor Market in the UK before the pandemic of COVID, was stable having a low rate of unemployment along with a steady growth in the economy. The rate of unemployment in 2020, January was 3.8%, since the middle of 1970s the lowest rate had been observed, the it has obtained the highest record by 76.5% (Stuart *et al.* 2020). However, growth of wage has been increasing in a steady way having an average earning increased by 2.9% in a week till the time 2019, November. The labor market of the UK has undergone multiple changes for the past few years, for having the consequences of both the "Covid-19 pandemic" and "Brexit". In the year 2020, the rate of unemployment in the UK has risen to 4.9%, it was the highest rate after the year 2016. However, the furlough scheme of the government has helped in keeping a lot of people in the employment.

Since 2021, January, the unemployment rate has started to fall slightly to 4.8% (Crasii and Nawar, 2022).

The pandemic situation has also resulted in a significant hike in the remote working, with a lot of companies that can adopt flexible working arrangements. This has also highlighted the importance of value of the digital skills along with the necessities for those companies in adapting the changes in the work environment. However, several challenges had been observed in the labor market before the pandemic occurred in the UK. There were many concerns regarding the quality of employment, with several workers working in a low payment and with insecure job. The pay gap based on gender has been also an issue, that the women were earning on average 17.3% that is less than men. Additionally, there were some shortage of skills in the case of some industries including healthcare and engineering, that made it more complicated for the employers for finding suitable candidates. "Brexit" has also had several impacts on this labor market, with the changes of the immigration laws as well as accessing the talents from the EU. The "points-based immigration system" has been introduced by the government of the UK, that has prioritized the skills along with the qualifications of the employees rather than the country of origin. This can lead to some more competitive or selective labor market for the businesses.

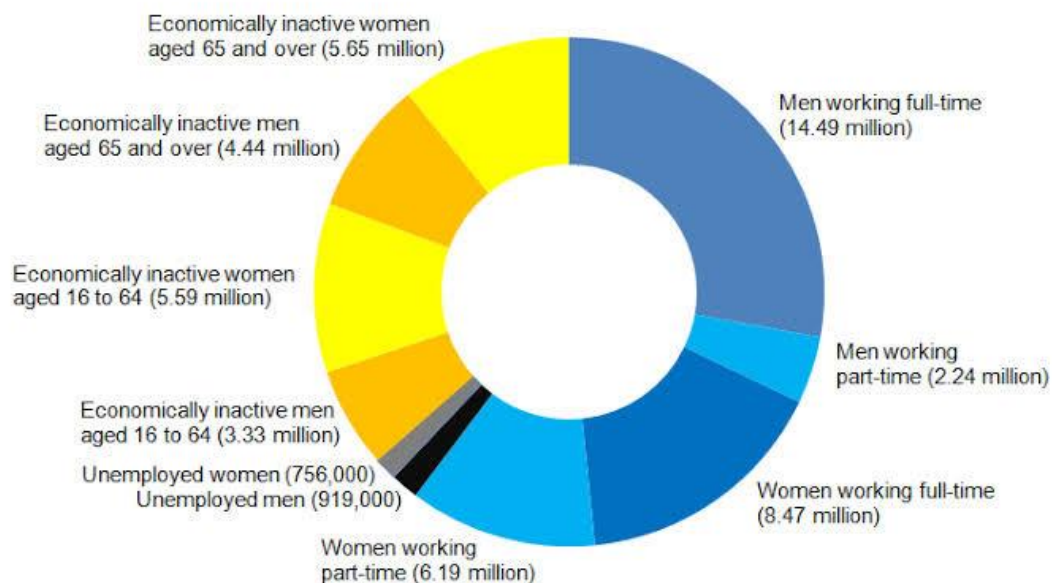


Figure 1: Labor Market in the UK

(Source: Crasii and Nawar, 2022)

The importance of those changes depends on their potential consequences on the economy sector of the UK and future of their work. The pandemic situation has also accelerated digitalization along with those changes in the work practices, while "Brexit" has introduced some new challenges for the industry or businesses seeking talent. It is very much needed for businesses as well as the policymakers for understanding those changes and also adapting their strategies of approaching accordingly for ensuring "*long-term growth*" and prosperity.

Changes in the HR strategies after COVID

After the Covid pandemic, the post "Brexit external environment" has resulted in the lot of emerging changes in the "Human Resourcing Strategies" for the organizations in the country of UK. In order to evaluate those changes, it is essential to make the analyzation of the consequences of the internal or external factors on resourcing in the organizations and the ways they can influence procedures, policies, and processes that are adopted by any organizations. Shifting towards some remote working along with flexible working arrangements has been seen as a significant change among others regarding the strategies of Human Resources. The pandemic situation has accelerated the adoption of some digital technologies, and several organizations have implemented some policies regarding remote working for ensuring the business continuity (Roumpi, 2021). This shifting towards the remote working can create several new challenges for the HR professionals, that includes management of employee engagement along with productivity. The "Brexit vote" also has been having an consequence on the "Human Resourcing" Strategies, with the changes to some immigration laws that can affect the access to talent from the EU (Kumodji, 2022). Based on the representation of a "points-based immigration system" has made it more complicated for the organizations for hiring the EU workers. Thus, as an outcome, organizations have started now to focus on upskilling the existing employees as well as looking for domestic talent for filling skill gaps. Some other emerging trends in "Human Resourcing Strategies" have been emphasizing on "***Diversity, Equity, and Inclusion (DEI)***". The "Black Lives Matter" movement along with other social justice movements have raised the focus on the DEI in any workplace environment with the organizations implementing some new policies and also the procedures for ensuring an inclusive work environment (Sisson *et al.* 2020).

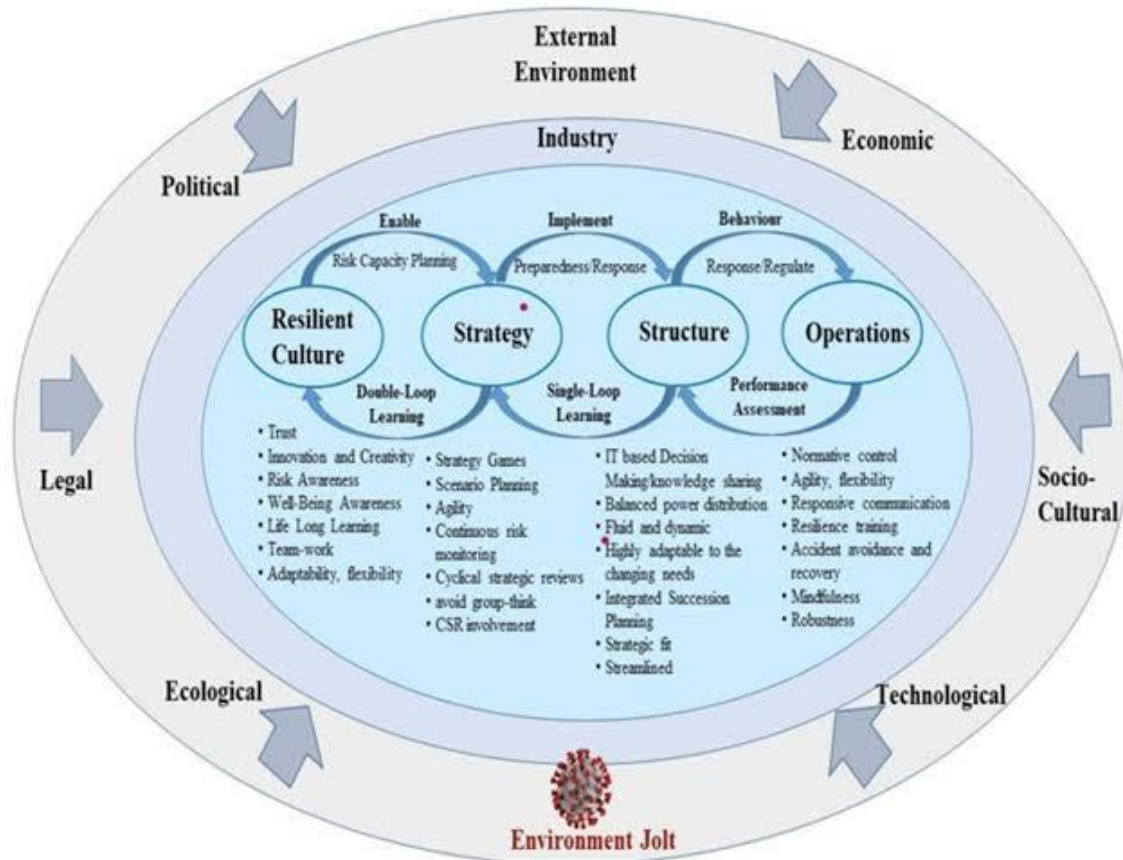


Figure 2: Strategies adopted by the HR after Covid

(Source: Sisson et al. 2020)

Overall, after the Covid pandemic, the post "Brexit external environment" has resulted in many emerging changes in the "Human Resourcing Strategies", that also includes the shift towards a remote working, upskilling the existing employees, as well as a focus on DEI. These changes have been influenced by internal along with external factors and would require organizations to adapt the procedures, policies, and processes for remaining competitive as well as attracting and retaining top talent.

Resourcing in any organizations can be affected and also informed through a certain range of internal or some external factors, that in turn can influence the "*policies, procedures, and processes*" that are adopted by those organizations. "Internal factors" that are 'organizational culture', "leadership style", and "business strategy" may have some significant consequences on the decision of resourcing which is made by the organizations. As an example, the organizations having the culture of innovation along with the experimentation can prioritize hiring the individuals with multiple types of skills and the experiences for fostering the creativity and some

innovative ideas. In a similar way, an organization having a "*decentralized leadership style*" can put greater emphasis on the local recruitment and talent development rather than relying on centralized HR processes. External factors such as economic conditions, labor market trends, and changes in technology and demographics can also influence resourcing decisions. For example, the "COVID-19 pandemic" has made a significant raise in the remote working along with a shift towards the digital technologies, that has needed organizations for adapting the resourcing strategies for ensuring that they have the proper talent for supporting the purpose of their business. Additionally, those changes in the "immigration laws" and "demographic shifts" can require those organizations for focusing on the domestic talent and diversity and also the inclusion initiatives to ensure they can access or retain the top talent. The "policies, procedures, and processes" have adopted by the organizations get influenced via both internal and external factors.

Conclusion

It can be concluded based on the study, the present state of the labor market in this country has been marked through a number of limitations or challenges and the opportunities for the job seekers and employers as well. Despite the record levels of the employment prior to the "COVID-19 pandemic", the market has become hit hard through the economic fallout of the pandemic, that can result in losing jobs and reducing the opportunities for the workers. The response of the government to this pandemic that involves the "furlough scheme", has been observed to be helpful for mitigation of some of the worse consequences, however, some uncertainty remains like the country UK carries on with to grapple with the continuous effects of the pandemic situation and the impacts of the Brexit.

After the Covid situation, post "Brexit external environment", the emerging changes in "Human Resourcing Strategies" have been driven by the range of internal and external factors like the "shift towards remote working" and "flexible work arrangements", "changes to immigration laws", and a focus on "diversity, equity, and inclusion (DEI)". In order to be prepared to navigate this quickly changing business climate and draw and keep the talent they need to succeed, HR professionals have been reported to need to alter those "policies, procedures, and processes". In this context, it is crucial for HR professionals to critically review and evaluate recent research and cutting-edge scholarship in order to make decisions that will support the strategic objectives of their

organization and guarantee they have the talent necessary to succeed in a rapidly changing business environment. HR professionals may position themselves as vital strategic partners inside their organizations and support growth and success even during difficult times by remaining current on new trends and advances.

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