



Managing People



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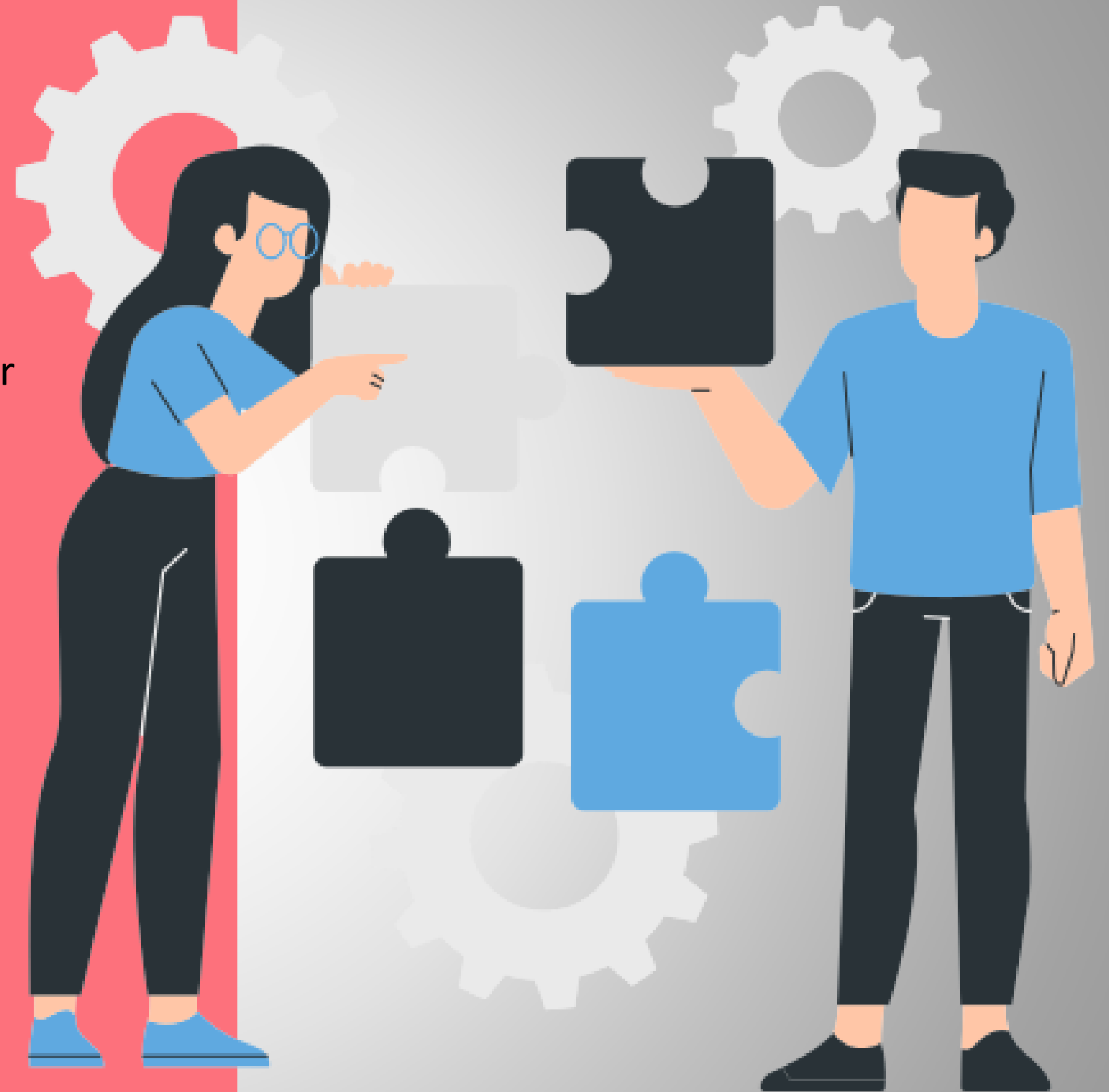


Introduction

Talent management in business could be defined as the process depending on which an organisation can hire, deploy, develop and retain suitable talent in its workforce for satisfying long-term business goals. This presentation is responsible for shedding light on two of the key aspects of talent management process which are talent acquisition and talent retention. Strategies to meet long-term as well as short-term talent acquisition purposes in hospitality sector businesses and monetary and non-monetary incentives for long-term talent acquisition are the key area of discussion for this study.

Background Scenario

Since after Covid19 pandemic the overall British hospitality industry is going through a severe talent shortage and workforce crisis (Miles, 2022). Even larger proportion of restaurant businesses within the UK has been observed to reduce their functional hours, capacity and food variety due to the staff shortage issues (Jogi et al., 2020).

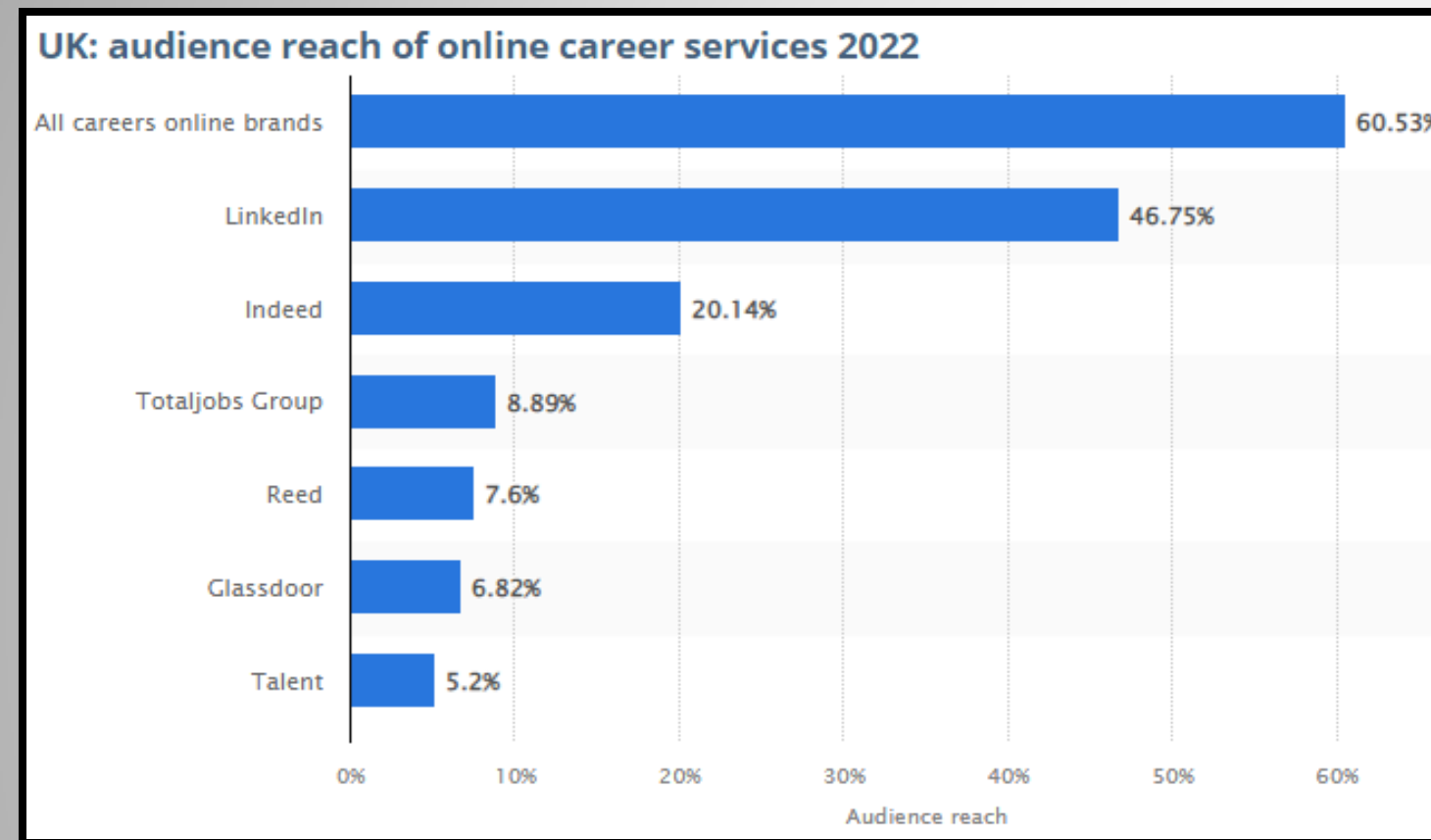


Talent Acquisition: Meaning and Significance



- Talent acquisition could be defined as the process for identifying, attracting, recruiting and retaining the most suitable talent in the workforce of an organisation (Jogi et al., 2020).
- Standardised talent acquisition process usually has 5 distinct stages which include candidate search, screening, interview, hire and onboarding (Miles, 2022).

Digital Expansion of Talent Outreach



- As per reports, online career services in the UK jointly cover almost 60% national population (Miles, 2022).
- These recruitment portals could be the best possible digital platforms for the restaurant not only to attract larger number of potential candidate but also to showcase own employer profile as well.



Employee Referral Program



- Existing employees of an organisation could bring more suitable talent from their known group of people who can suit with the existing work culture and environment of a business.
- Employee referral could also improve overall teamworking environment within the restaurant as the newer employees could have informal bonding with existing employees.

Comprehensive Employment Benefits Plan



Offering a decent hike percentage on last withdrawn salary, additional benefits of bonus and employment discounts, etc should be included in this employment benefit scheme so that the most talented professionals could be attracted from the industry (Miles, 2022).



Investment in Employer Branding

- Employer branding could be referred to the approach for promoting a brand in light of its image as an employer (Bulturbayevich, 2022).
- Employer branding could be done by the restaurant business through promoting equality and diversity at workplace, additional employment benefits and career prospects within its organisational context (Jogi et al., 2020).



Development of Future Talent



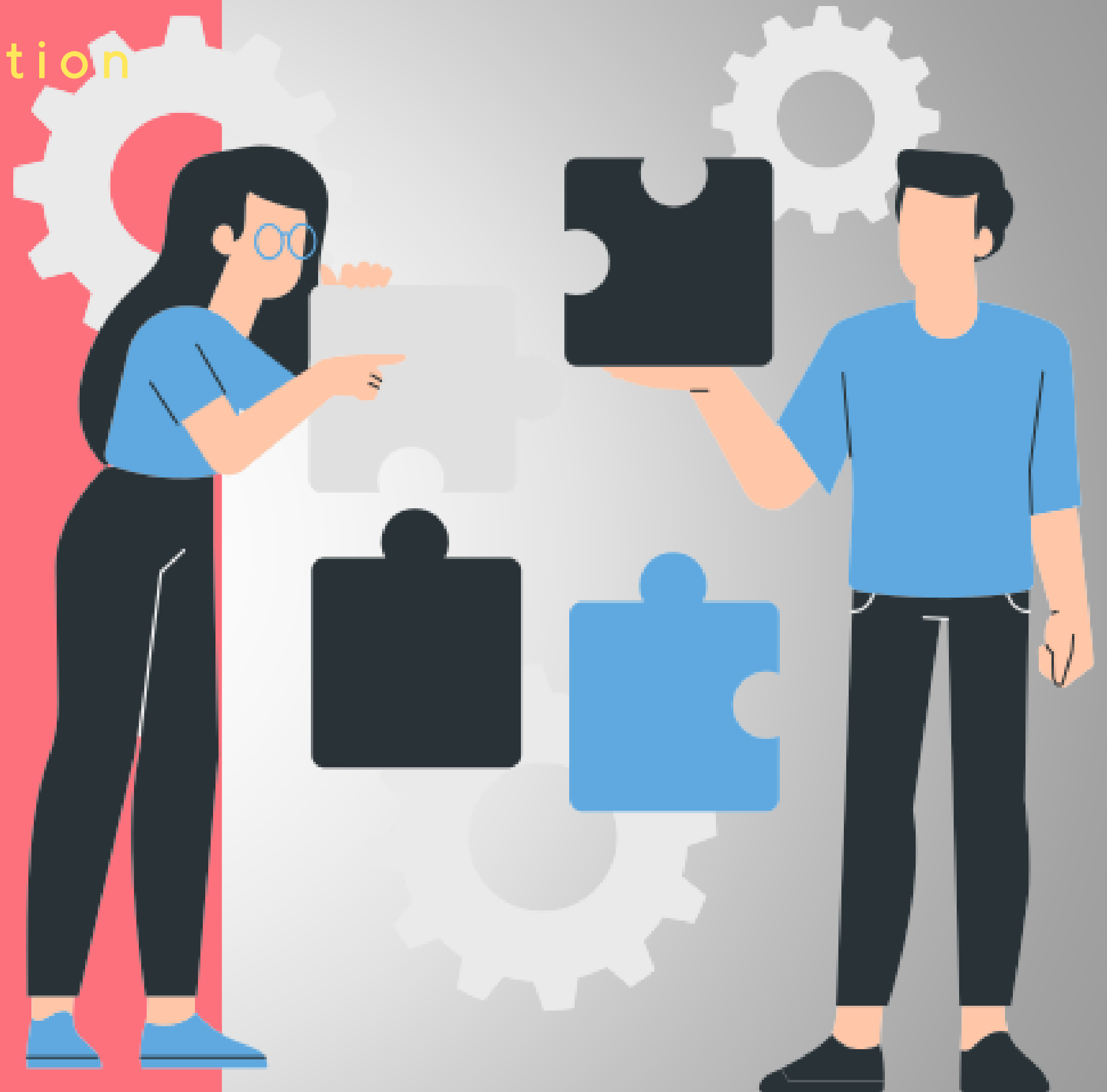
- Offering apprenticeship programs to young learners in the professional field of restaurant and hospitality industry
- Partnership with local hospitality related educational institutions for being visible to more potential future talent.



Keeping Track of Job Satisfaction



- The word of mouth from the existing employees of an organisation could play vital roles for attracting future talents.
- Tracking job satisfaction level of employees through quarterly or annual employee survey.



Monetary Incentive: Loyalty Bonus Scheme



➤ Loyalty bonus schemes for employees must be varied as per their total work tenure within the organisation so that they could feel justified recognition for their incrementally long-term loyalty (Fleischman et al., 2019).

Monetary Incentive: Profit Share Scheme



Getting a share from annual profitability will psychologically relate employee motivation and work interest with organisational success and productivity (Mangisa et al., 2020).





Non-monetary Incentive: Employee Health Coverage



According to the Maslow's Hierarchy of Needs, the employee health coverage scheme will effectively satisfy security motivational needs of employees through assuring them of better assistance in case of facing any kind of personal and family oriented health hazard (Johnson et al., 2020).

Non-monetary Incentive: Employment Discount Scheme



➤ According to the Maslow's Pyramid, employee discount scheme would be effective for the restaurant group to meet belongingness motivational needs of employees through sponsoring their family dining and eating out activities (Johnson et al., 2020)



Recommendations

- An online training portal with flexible learning assistance for all employees should be launched.
- The career page on the official website of should enable career aspirants to create their applicant profile and upload resume.
- Alongside annual or quarterly employee survey, the employment portal must have direct communicational path between employees and HR managers.



CONCLUSION

It can be concluded from the above presentation that acquiring top talent in the market is also a locus of competition for organisations not only in hospitality but also in every other business industry in the modern generation competitive markets. Thus, additional efforts in talent acquisition and retention strategy are essential for every organisation to secure their present productivity and future success as well. Recommended incentive schemes and talent acquisition strategies are expected to deliver the restaurant group with desired success in near and long-term future.

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