

BC HRMA HR Trends Survey 2012: Key Results Briefing

Building a Workforce for the Future

This Research Briefing is a service from BC HRMA's research group. Our aim is to make it easier and quicker for HR professionals to find and apply the latest and best people management insight to their challenges and projects.

Summary

The results of the 2012 HR Trends Survey shows strong similarities to those of the 2011 Trends Survey, demonstrating continued expectations for steady or increasing revenue and movement to access talent for skills that are in short supply.

Looking forward in 2012, the survey results indicate that we will see organizations take steps to better understand both their present and future talent needs and to prioritize retaining key talent, closing critical skill / leadership gaps, and bringing in new talent that can grow the business.

Background

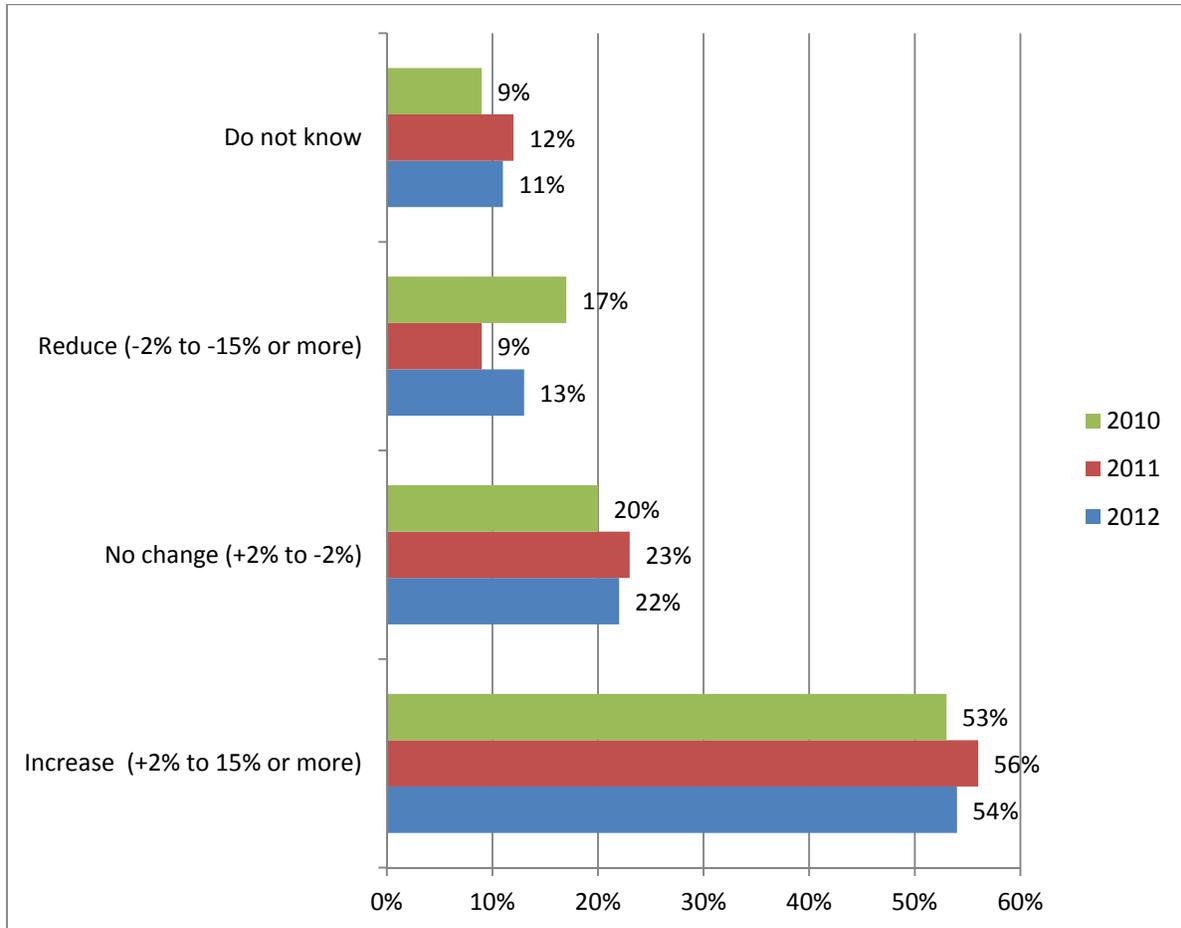
In February 2012 the BC Human Resources Management Association (BC HRMA) conducted its fifth annual survey of HR Trends. The survey received over 1,000 individual responses from organizations of various sizes and industries from across the province.

BC HRMA's Trends Survey provides a focused picture of the key trends and developments that will impact the HR functions and individual practitioners across the province in the year to come, providing local organizations with insight into potential economic and labour market shifts that will impact and shape their people practices.

Survey Results: Building a Workforce for the Future

Overall projections for organization revenue growth have remained relatively consistent since 2010. In 2012 the results represent 22% of organizations expecting no change in revenue and 54% expecting a slight to significant increase.

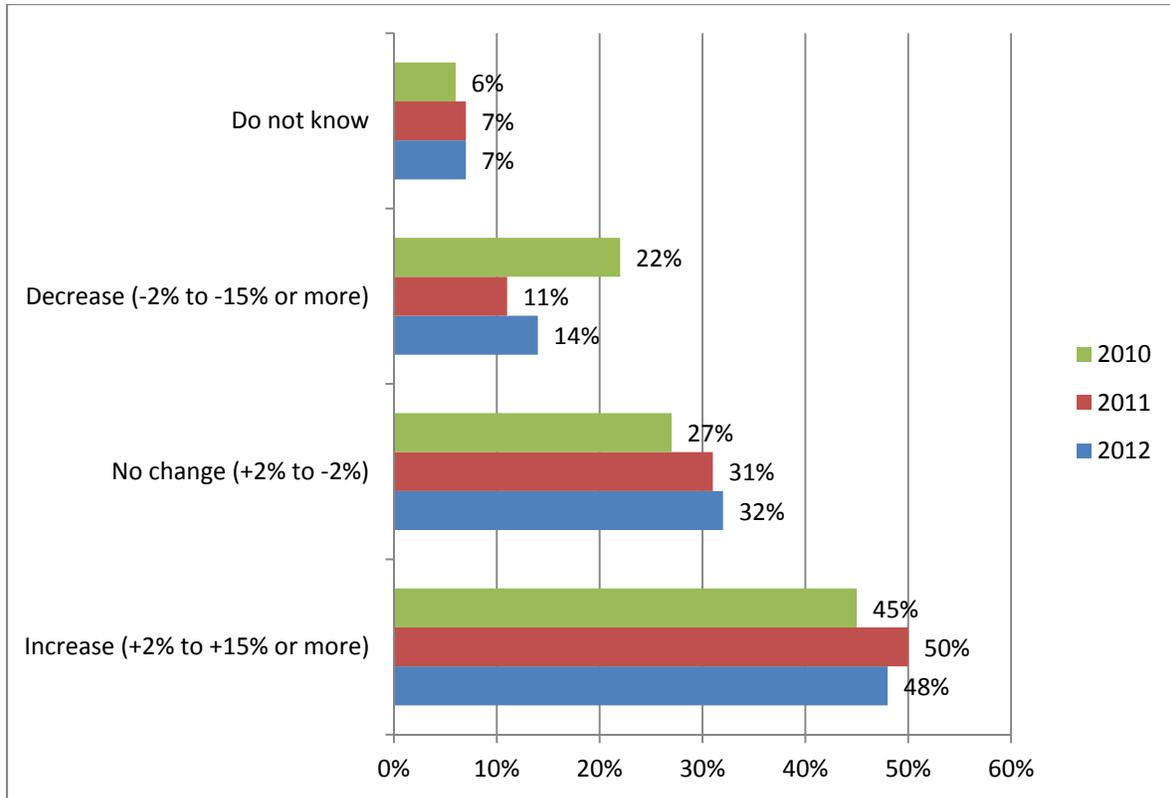
Projected Organization Revenue Changes



Projected stabilization and revenue growth is coupled with an increased demand for staff. While 2010 saw reductions in staff projected by 22% of organizations, since 2011 organizations have been moving toward maintaining current staff levels (32%) or growing their workforce (48%).

The aging workforce (40%) and the gap between required and existing skills (49%) were seen to be major areas of concern for organizations moving forward; thus priorities related to succession planning and workforce planning; optimizing recruitment practices and identifying new recruitment methods; and retention and development were noted to be front and centre for HR departments.

Projected Organizational Staffing Changes



Implications for HR Professionals

Whether the motivation to hire is the result of retirements, turnover due to skill gaps, residual attempts to fill the gaps left from staffing reductions during the recession, or to accommodate new skill or role requirements resulting from organization change and restructuring, employers are smart to prioritize workforce and succession planning and to begin taking action to meet future requirements now.

According to the Conference Board of Canada’s *Canadian Outlook Long-term Forecast 2012*, the Canadian unemployment rate is expected to reach approximately 6% in the next four years, with a wave of baby boomer retirements following 2014 accelerating the challenge of finding the right people to support business growth. Until that time, factors such as delayed retirements, a greater proportion of older females in the workforce, and immigrant participation in the labour market will help to mitigate the short-term consequences of our shifting demographic realities.

According to the 2009 report *Immigrant Friendly Business: Effective Practices for Attracting, Integrating, and Retaining Immigrants in Canadian Workplaces* by the Conference Board of Canada, “Over the next decade, immigration is projected to account for 100 per cent of the net growth in the domestic labour force.” Employers can prepare themselves for optimal positioning in the labour market today and in the future by implementing strategies to attract, effectively screen, and hire new Canadians. Tapping in to this talent market is not only a means to increase access to talent, it also provides access to new ideas and ways of approaching challenges, promotes potential access to new business opportunities, builds a workforce more representative of the changing consumer market, and positions the employer in a positive light from a branding perspective.

Which of the following area(s) does your organization consider most important for 2012?

The top results (over 20%)...

- Managing staff performance (23%)
- Planning for staff succession (23%)
- Managing change (26%)
- Attracting and recruiting staff (26%)
- Increasing employee engagement (27%)
- Increasing leadership capability (31%)

But the challenge in this market is not just finding talent, it is also effectively onboarding and then retaining your strong performers, taking the steps to close skill gaps, taking steps to enhance skills related to change management and adaptivity, and taking steps to develop your future leaders. The 2012 Trends Survey results have identified these as the key areas for HR in 2012 and those that will receive the largest increase in spending or time during the course of the year.

Looking forward in 2012, we are positioned to see organizations gain a sharper focus on their present and future talent needs, but we’ve heard this many times before. The question really becomes, is this the time when organizations will take action to address these challenges?

We’d like to hear from you!

Tell us how the insights from this study could affect change in your organization. What practices in your organization are most in need of attention when looked at through the lens of collective felt trust? Contact us at research@bchrma.org.