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Module 4 Scenario: Hiring Plan and Compensation Package Proposal

Type: Publicly Traded
Size: Small Business
Sector: Bank
Funding: Stockholders/market
Stakeholders:
Community

Decision makers:
Executive Team

Formal organization:
For-profit corporation

Human Resources Department:
Strategic and Transactional

Stage in Organizational Lifecycle:
Maturity

THESE ARE THE GIVEN CONSTRAINTS:

Ask me anything 1:41 PM 4/13/2016

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Founded in: 1980

Dedicated to: The company is striving to continue to expand its products and services in new industries and international markets. There are numerous, yet untapped opportunities, which will propel the company into the next phase of development.

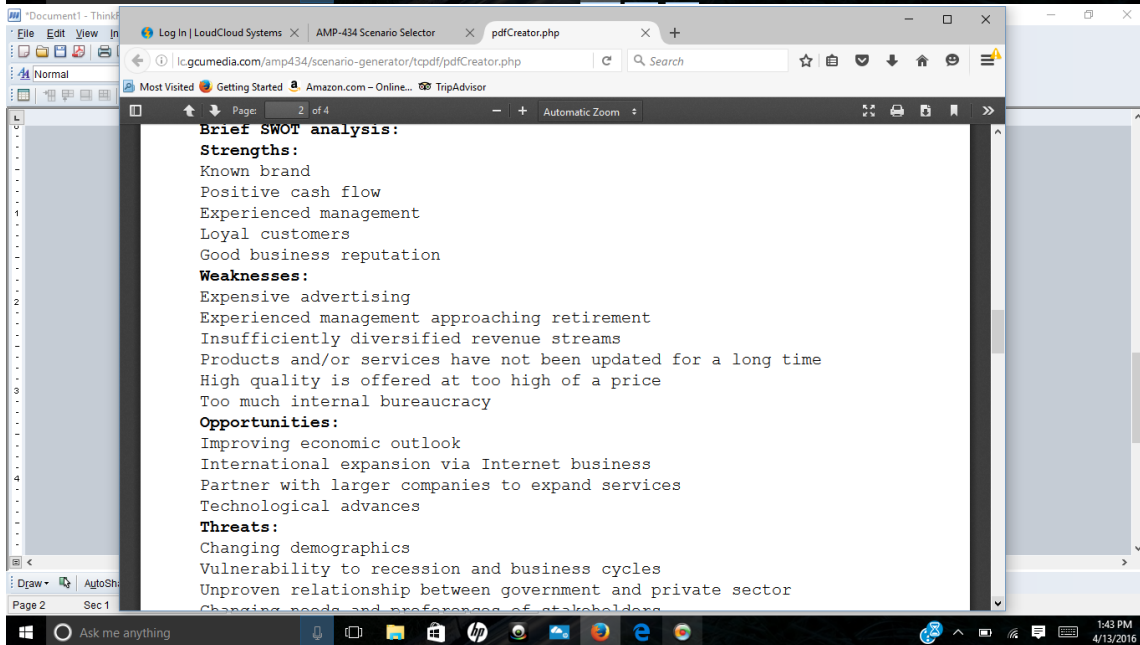
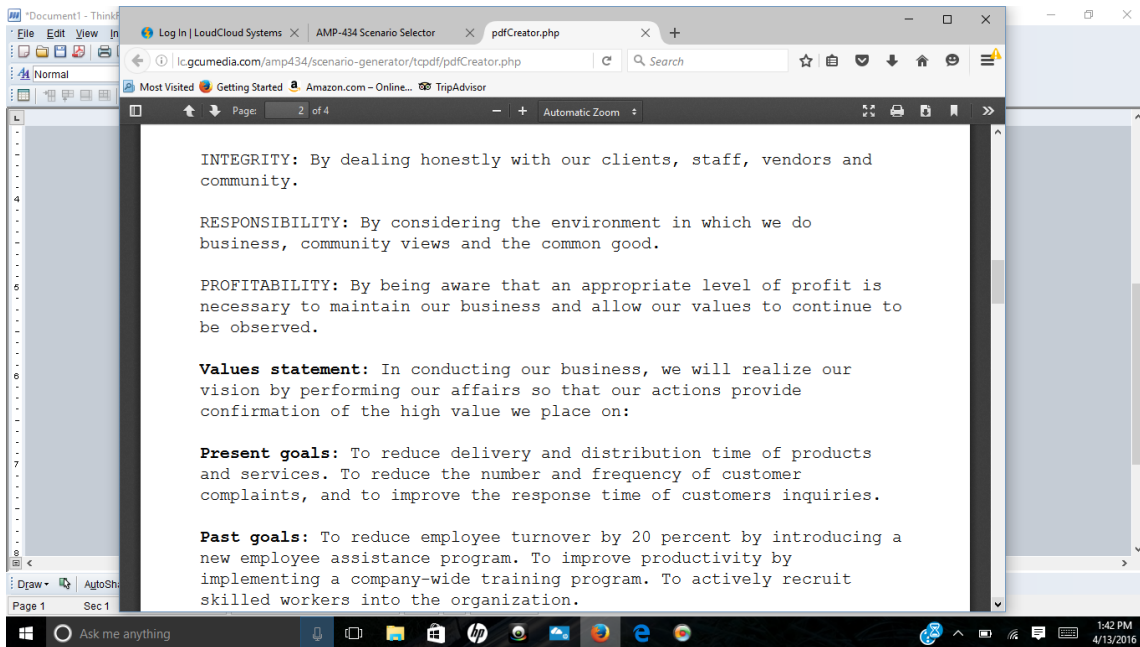
Culture Although this is a very large company, we are trying to maintain a small company feel, in which management is accessible and open to communication from all employees. Within each business unit, the objective and implementation plans are developed in close collaboration with employees and managers.

Structure: structure

Mission statement: Able to be, flexible and allow the organisations to respond rapidly to both market and customer needs.

Vision statement: Our vision is to be the best company in the world--in the eyes of our customers, shareholders, communities, and people. We expect and demand the best we have to offer and aspire to become the company most admired for its people, partnership, and performance.

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Technology advanced
Threats:
Changing demographics
Vulnerability to recession and business cycles
Unproven relationship between government and private sector
Changing needs and preferences of stakeholders
Expected increases in tenured employees compensation
FEEDBACK:
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SCENARIO GENERATOR

Customer feedback:
Negative comments:20
Positive comments:54
Issue resolution:7
Reachability:8
Cancellation:3
Friendliness:8
Product knowledge:7
Overall:5.6

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SCENARIO GENERATOR

Customer feedback:
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Cancellation:3
Friendliness:8
Product knowledge:7
Overall:5.6

Employee feedback:
Negative comments:11
Positive comments:55
Negative comments:11
Positive comments:55
Issue resolution:6
Reachability:8
Cancellation:3
Friendliness:6
Product knowledge:2
Overall:4.3

RESEARCH USING Libraries:

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RESEARCH USING LibGuides:
Generic <http://libguides.gcu.edu>
Specific <http://libguides.gcu.edu>

REFLECT ON:
Question 1: Do organizational goals support the mission, vision, and values statements?
Question 2: Does the organizational structure support the strategic plan for the organization, communication, decision making, customer service, employee engagement and satisfaction, and cross department interaction?
Question 3: Are there apparent gaps in skills, talent, or diversity in the leadership team or staff?
Question 4: From a review of the information provided, what areas are in need of further development?

DELIVERABLES:
In this assignment you will consider strategic issues in staffing, succession, compensation, and diversity management. Assume the role of a manager within your chosen organization and create a report to the management team, which addresses the most critical aspects of hiring and succession in the organization. Address all the topics outlined below.

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below.
Describe the main components of the hiring/succession plan (manager's role) addressing:
-- Candidates evaluation
-- Training
-- Key positions
-- Access to records
-- Interest assessment

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SCENARIO GENERATOR

Describe the main components of the recruitment plan (HR role) including the following sections:
-- Needs assessment
-- General and specific recruitment
-- Goals, strategy, and action steps
-- Methods of recruitment
-- Budget (summary of main items)
-- Recruitment resources
-- New employee orientation and training

Describe the main components of the compensation plan: salary study

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Describe the main components of the compensation plan: salary study and incentive plan (compensation committee role), addressing

- The compensation philosophy
- Pay policy regarding hiring, promotion, and merit
- Pay range alignment with external market analysis
- Communication of pay policies to employees
- Consistency

Describe the main components of the diversity management policy, addressing:

- Recognition and respect for the individual differences
- Maintaining a positive workplace environment

NOTE: Refer to additional resources posted as well as to the Libguide for examples.

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