

SKILLED EMPLOYEES – FOR SMES THE KEY COMPETITIVE FACTOR

Dear Madam and Sir,

two of the greatest challenges for any business are hiring the right people and keeping them. Employees, and more importantly their competencies, knowledge, motivation and contributions, the so-called human capital, are a business' most important assets. In a knowledge-based economy, personnel management is a competitive factor and, thus, a major task in entrepreneurial activity. It is the small and medium-size enterprises in particular that threaten to fall behind as competition intensifies for increasingly rare employee potential. In Germany, a vibrant economy and a negative demographic trend make the competition for top performers an imposing challenge. For SMEs, it is, therefore, vital to develop strategies to deal with the lack of qualified employees as soon as possible. Faced with an environment of intense global competition, these companies need to define a human capital agenda to support their core competitive strengths to deliver business outcomes.

Shape HR strategies linked to business needs

In many cases, managers of smaller companies imply lofty costs with the development of a strategic in-house human capital agenda. It is true: Large companies are better placed to recruit suitable employees from their own ranks thanks to personnel development programs, or to attract them from outside. They have specialists in HR departments responsible for recruitment – in small companies the boss has to do this in amongst everything else he is dealing with. Large companies can also use their higher profile to attract candidates more easily. Still, there are many opportunities for SMEs to develop successful HR strategies and boost their attractiveness. Specialized consultants and employment agencies can offer their know-how and networks to contact and hire top talent. External partners can assist in shaping talent strategies linked to business needs, understanding workforce trends, developing leaders, and building an excellent HR function. This creates significant benefits without risking incalculable costs.

Taking action demands a certain degree of creativity

It is not enough to complain about a dearth of suitable staff and call on policy makers to intervene. SMEs which don't yet have a plan of how to meet their future requirements for a qualified workforce risk being pushed out in the medium term. Taking action demands a certain degree of creativity. There are many opportunities for a company to boost its attractiveness, whether that is by increasing education and training opportunities within the firm, cooperating with universities or other SMEs from the region, offering care services for infants or introducing flexible working hours.

For small and medium-size companies it is vital to develop strategies to deal with the lack of qualified employees as soon as possible. The right employees can promote the growth and stability of your company and strengthen its competitive edge. Your goal as a responsible business manager is to find the best fit for your open positions and to retain and further qualify those employees. In today's competitive and turbulent times, clearly the long-term winners will be companies that invest in their human capital, providing flexible and challenging work environments, along with employee recognition and rewards.

Sind Sie an weiterführenden Informationen interessiert? Wir freuen uns über Ihre **ANFRAGE PER E-MAIL** oder telefonisch unter 0611-34 11 78 50.

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