



DEVELOPING PEOPLE IN A DIGITIZED WORLD: CHALLENGES FACING SMEs

In today's business world, the capacity to quickly adapt to a fast-changing environment is what separates successful brands from the rest. Traditional business models with slow-moving hierarchies will no longer cut it. Instead, businesses must adopt collaborative models with an emphasis on dedicated teams and openness to innovation and experimentation.

Future-proofing keeps you one step ahead

It is vital for businesses to reassess their job design process to ensure it is suited for our changing world. There's always a temptation to focus on the skills that you need today, and while that's important, it's crucial not to lose sight of your long-term business needs. As the business grows, who will help lead it and what tools will that demand? Will the business need to diversify into new markets or services, and what skills will complement those offerings? With precise job descriptions based on input from your key stakeholders and taking into account your company's future needs, the candidate selection process will prove itself more successful. Not only will productivity increase, but employee engagement will improve as well.

Embrace softer skills

Technical skills are going to grow in importance in businesses across every sector. With the ever-growing need for businesses to understand data and translate that into action ("Industry 4.0"), small companies should consider an injection of skills in these areas. Arming your people with up-to-date technical expertise is important, but so are the soft skills required to serve customers and manage colleagues effectively. A lack of soft skills, such as empathy, strategic thinking and communication, is limiting your company's productivity. So when mapping what skills are needed across your organization, make sure that you think about both the hard and softer skills that will boost performance.

Develop your employees

Nurturing and developing people are central to ensuring that a business remains competitive.

For SMEs, a good way of counter-acting talent shortages is to focus on getting more out of existing employees. Providing staff with opportunities for further training or the chance to take on new responsibilities is a valuable retention strategy and can prevent the emergence of skills shortages. Most employees relish development opportunities so this can have the added effect of increasing loyalty and engagement amongst your staff.

Flexibility is key

Upskilling your employees and giving them the tools to do their jobs better will help them as individuals, while also benefitting the organization as a whole. Ideally, every business would have a consistent training program in place to keep employees firmly on track. But in a small business, flexibility must be built into training, so that it can fit around the demands of day-to-day activities. Focus on the opportunities for knowledge and improvement. A fully engaged workforce can make all the difference between success and failure.

Without medium-term HR planning firms will lose out when competing for talent. To prepare for the workforce of the future, SMEs must identify the skills required for all key positions in the organization. It is vital to develop employees and carefully manage the pipeline of talent to ensure that the supply meets the demand forecasted, based on organization's business strategy.

The HR experts of MFB Resultants can help you identify the skills that your business needs over the coming years and encourage your team to develop them. This will ensure that you achieve your objectives and improve your competitive position.

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