

Workplace Development Planning

# People Strategy

- an overview





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## Background

CEDA is the economic development agency for Palmerston North and Manawatū. Formed in October 2015, CEDA's primary objective is to drive and facilitate the creation and growth of economic wealth for Manawatū and beyond.

In 2020, CEDA led the development of the regional Talent and Skills Strategy for Manawatū and associated Framework.

A key outcome identified in the strategy is the need to support the region's small to medium sized businesses and develop their capabilities in the areas of talent and skills; reputation, attraction, development, reception, integration, and retention.

Additionally, CEDA undertook a Talent and Skills Business Survey in 2021 to determine the business community's appetite for developing a tool kit of content, resources and action learning workshops covering these key areas. The findings from this were there was appetite for capability development in two key areas:

- Talent Management Strategy (Workforce Planning) and
- Workforce Capability Development Planning.

As a region, we are facing talent and skills shortages that are being described as 'critical for some sectors'. We are facing significant shortages from entry level right through to Chief Executive across all sectors.

There are projected areas of growth in many sectors, which cannot be achieved without the right workforce. Compounding this is that many of the sectors that are suffering skills shortages are not unique to the Manawatū and are in fact national or even international challenges making the competition for talent significant.



## Introduction

In this tool kit, we will explore components of a people strategy that are key in achieving business success.

Focusing on developing skills for your workforce is not only a necessity. As we have seen in the last couple of years with COVID-19, sometimes change or the need to adapt happens at pace or is even sometimes too rapid. For these reasons, an approach to workforce development that is focused on each individual's personal learning needs, career pathways, leadership journeys and their own experience is required so you can undertake dynamic planning.

Most importantly, the development of your people should link back to your business strategy, in turn building the talent from within for the goals you have set out.

There is a lot of jargon in the people space. We will unpack some of that jargon to help you identify the actions that you can take within your business to create business success.

The actions will fit within three common and overlapping concepts of people management. In this resource kit these are defined as follows:

- **Workforce Planning** is the process of defining your business goals and objectives (strategy), reviewing your current workforce against current and future needs, and then planning how to address gaps.
- **Talent Management** encompasses attracting, selecting, and retaining the best candidates.
- **Capability development** covers activities that develop the skills and attributes required to meet the needs of the organisation.

***“Manage the top line – your strategy, your people, your products and your bottom line will follow”***

*– Steve Jobs*



## **Developing a strategy**

### **What is strategy?**

Your business strategy will come from your vision of what you wish to create for the future. This is very personal to each business. Some will have a vision of strong growth and a legacy well into the future. Others will have a vision of a business that remains small and niche, supporting a particular way of life. Most will be somewhere in between. There is no right or wrong answer for the vision of your business – what is important, though, is that your business can remain sustainable as things change. The market, the business environment, and technology can all affect how you implement your plan.

A strategy translates that vision for the future into manageable aspirations and goals. Your aspirations and goals then require milestones and actions – from there your strategy is born.

- Think about your vision for your business – where do you want to be in 5 years, 10 years, 20 years?
- Identify the values that are important to you and your business – what will you be known for; how will you conduct yourself?
- What is the culture you want to create – how will the actions of everyone on the team define your business?
- Identify the challenges now and into the future – what do you need to do to overcome them, how will they affect your plans?

There are many aspects to strategies required for business success, depending on your starting point and the gap to get to your planned future. The area we are going to concentrate on in this tool kit is your people strategy.



## People Strategy

The people you employ, how you treat them, how much they grow and learn, are your most significant contributors to success (or otherwise) in your business.

Many business owners and managers see their people as a cost - there is always a cost to training, time off, managing performance, and so on. It is important that staff are viewed as an asset and therefore an investment. Money spent on good recruitment, relevant training, staff wellbeing and encouraging teamwork will return dividends to your organisation.

However, it isn't easy to put everything in place and get it right all the time. It takes planning, strategy and consistency in application. The one time you take a shortcut in recruitment will result in a less than ideal hire. The scrimping on good training will cost you revenue. Ignoring wellbeing will cost you in loss of productivity.

Think of your activities as a big jigsaw that adds up to one cohesive, recognisable picture.

The pieces of the jigsaw we will focus on are:

- Bringing the right people on board
  - » Recruitment
  - » Becoming part of the team
- Growing your people
  - » Learning and development
  - » Organisational capability
  - » Succession
- Keeping your people
  - » Engagement
  - » Retention
  - » Reward and recognition
- Bringing it all together
  - » Policy and procedure
  - » Budgets
  - » Key performance indicators (KPIs)



## Regional Business Partner Programme

CEDA's Regional Business Partner (RBP) Network is a central government initiative designed to support small and medium-sized businesses looking to grow and innovate. CEDA is the agency that supports the Manawatū-Whanganui region's businesses through RBP.

Working across the Manawatū-Whanganui region in collaboration with local authorities and economic development partners, CEDA brings support to businesses to help them grow and develop sustainably, invest in research and development, connect to the right experts, tools and information, and give access to capability development via shared funding with key service providers.

CEDA also provides general business advice and support; from those looking to start up a business, develop an action plan, find networking opportunities and connections with a Business Mentor through to more established businesses across all sectors of our economy, including opportunities for Māori business.



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