

Knockout.Economics by Kru P'Eve & Kru P'Da

IGCSE -Business studies

Recruitment and Selecting employees

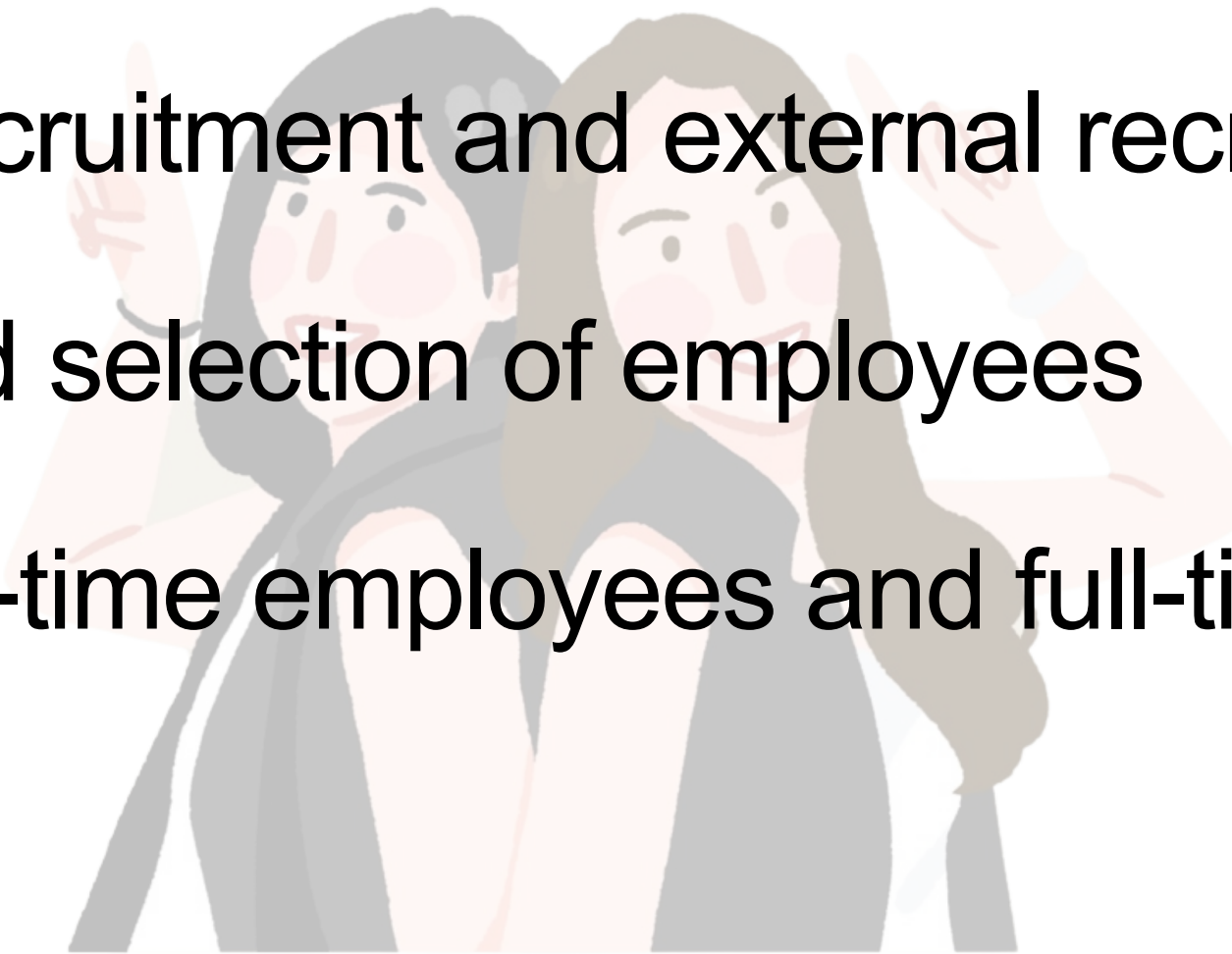


- Executive summary IGCSE Business studies
- Series of exam questions each chapter
- Exam Strategies and exclusive tips to achieve A* from Knockout.Economics
- Exclusive Key Terms for IGCSE Business studies exam

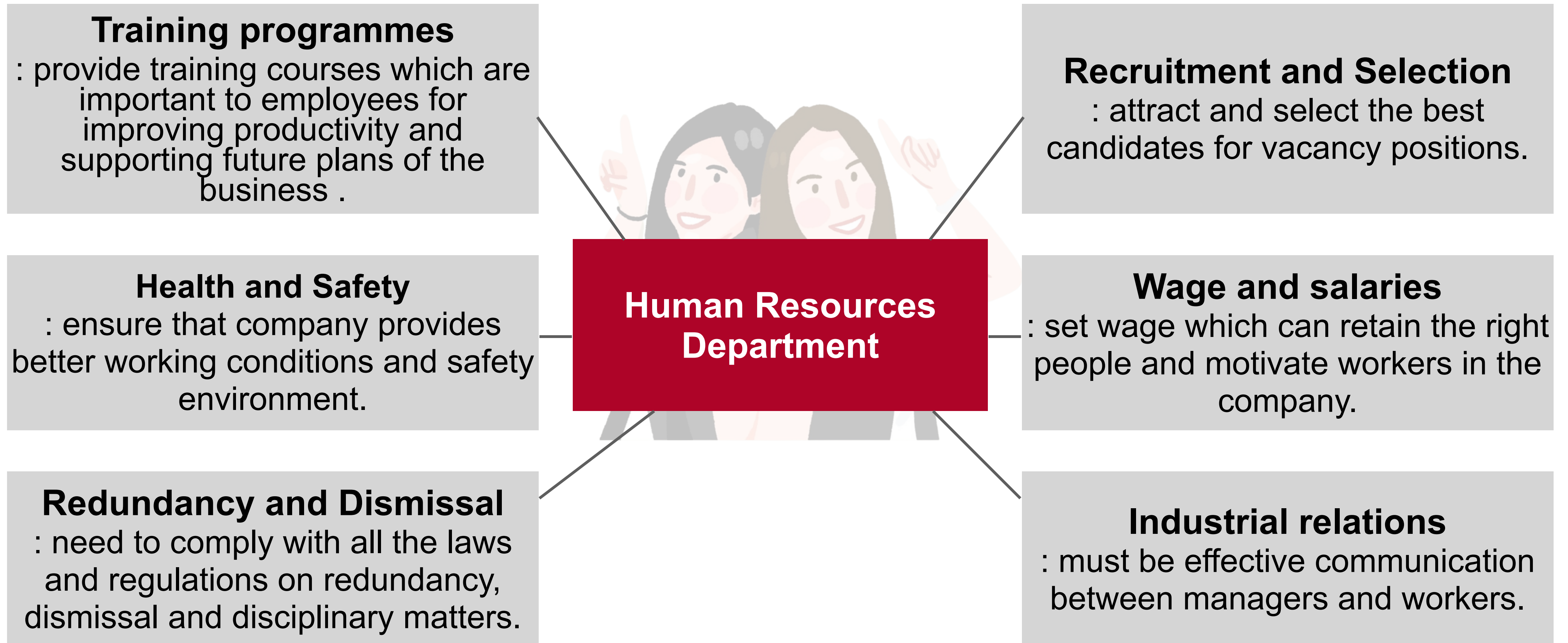


Overview

1. The role of Humans Resources department
2. Recruitment and Selection methods
3. Difference between internal recruitment and external recruitment
4. Main stages in recruitment and selection of employees
5. Benefits and limitations of part-time employees and full-time employees

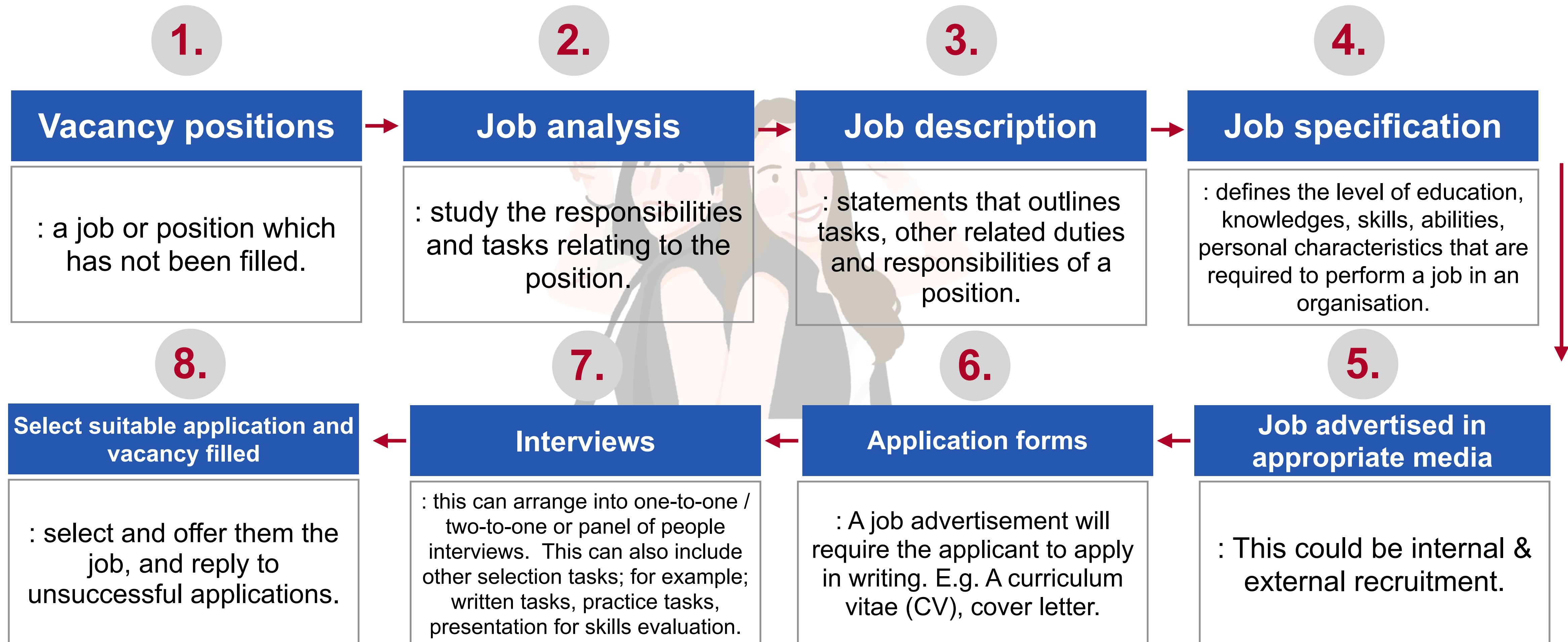


1. The role of Human Resources department



2. Recruitment and Selection methods

The recruitment process :



2. Recruitment and Selection methods

E.g. Job description and Job specification



Financial Analyst

Bangkokbank (BBL)

Bangkok

Posted 5 hours ago

Cr. Jobsdb.com

Job Description

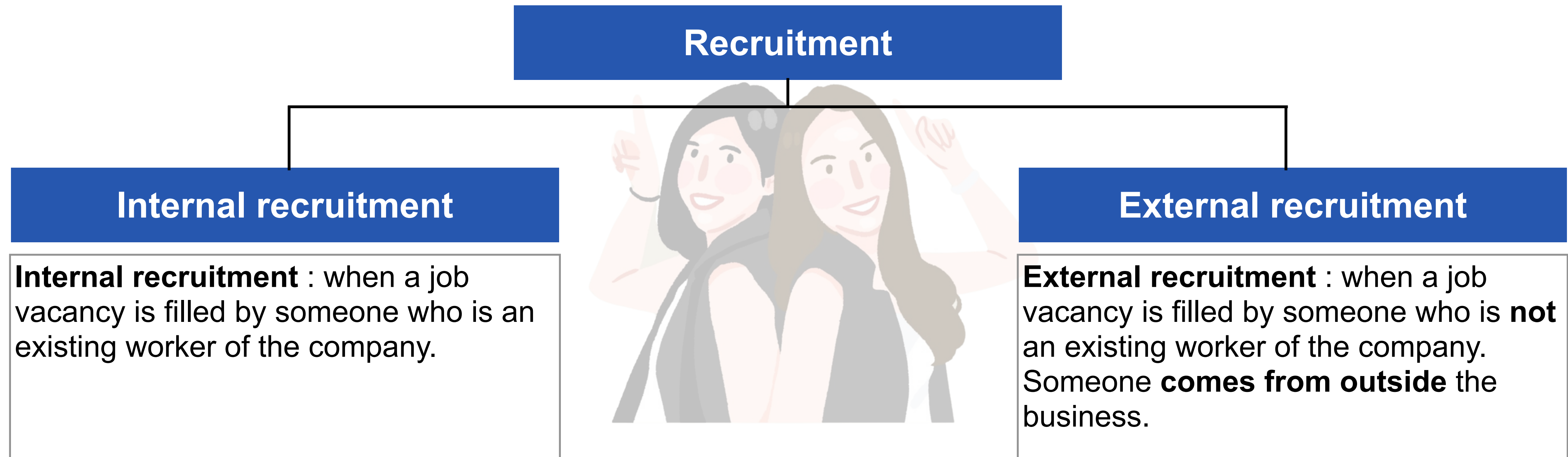
Job Description:

- Being responsible for Financial Planning & Analysis function
- Study feasibility of the new assigned project and integration of the feasibility results into full reports
- Monitor and analyze business performance, P&L, monthly financial reporting

Qualifications:

- Master degree in Engineering, Finance, Economics or related field
- At least 2 years of working experiences in Financial analysis, Financial model, and P&L
- Excellent command in English
- Proficiency in computer literacy especially Ms. Excel
- Strong analytical skill and able to work under pressure
- High integrity

3. Difference between internal recruitment and external recruitment



3. Difference between internal recruitment and external recruitment

Internal Recruitment

Advantages

1. It is cheaper and quicker to recruit, compared with recruiting someone from outside.
: Since internal recruitment spend less time for searching, interviewing with external candidates.
2. People are already familiar with the business. People know how it operate.
3. Business already knows the strengths, abilities and weaknesses for candidates.
4. It can motivate people to work harder.
: Since employees might see their friends being promoted.

Disadvantages

1. No new ideas can be introduced from outside.
: Other companies may have different ways to work more efficient.
: Internal recruitment may limit these working practices to be spread.
2. This may arise conflicts among existing employees.

3. Difference between internal recruitment and external recruitment

External Recruitment

Advantages

1. External candidates can bring new ideas from outside.
: This can improve work flow in the company which brings to higher efficiency.
2. External recruitment provides larger pool of candidates from which to find the best candidates.

Disadvantages

1. External recruitment might take longer process.
: There might spend longer time to advertise the job position on media and interview candidates.
2. It is more expensive process due to advertising and interviews required.
3. Selection process may not be effective enough to reveal the best candidates.

4. Main stages in recruitment and selection of employees

Job advertisement

: The business will need to decide

1. What should be included in the advert

E.g. responsibilities, tasks, qualification required, salary, conditions, location etc.

2. Where the advertisement should be placed

E.g Internal recruitment - notice board, Internal emails

External recruitment - newspaper, recruitment agencies

3. Budget for advertisement cost



4. Main stages in recruitment and selection of employees

Application forms and CVs / Resumes

: Company required candidates to complete the application forms or enclose curriculum vitae (CV) to see who are the closest match with this positions and who will be invited for an interview.

: A curriculum vitae (CV) or resume should include

- Name
- Address
- Email and telephone number
- Nationality
- Education and Qualification
- Work experience / Internship
- Interests



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4. Main stages in recruitment and selection of employees

Interviews

: Interviews can be one-to-one, two-to-one or panel interview

: Interviews session can be included

- Skills tests
- Aptitude test
- Personality
- Group situation test

The main purposes of an interview are to assess candidate's ability, general character and personality of the candidates- will they fit in the position ?



4. Main stages in recruitment and selection of employees

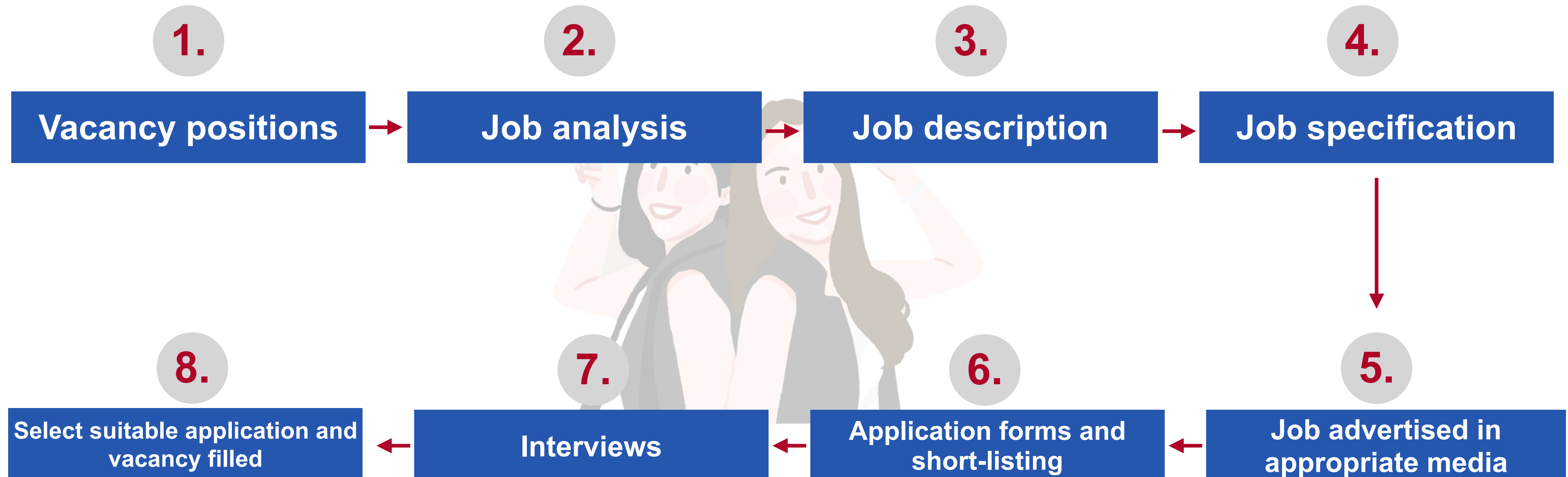
Select suitable application and vacancy filled

: Suitable candidates have been offered the job and has accepted it, then recruitment team should inform unsuccessful candidates that they have cannot got the job.



4. Main stages in recruitment and selection of employees

Summary recruitment stages



5. Benefits and limitations of part-time employees and full-time employees

Part-time workers : work fewer hours than a full-time employee. Part-time jobs typically require no more than 35 hours per work.

Full-time workers : usually work 35 hours or more a week.

	Advantages to employees	Advantages to employers
Full time	<ul style="list-style-type: none"> • Employees can get training programs which can bring to better productivity and easier for them to change the job. • Employees have higher opportunity to be promoted. • Employees can receive better wages and welfare. 	<ul style="list-style-type: none"> • Employees are typically more committed. They have higher productivity. • Employees have more loyalty. It is more difficult to quit job. Therefore, firms can reduce recruitment cost. • Employees can handle peaks or unexpected increases in workload.
Part time	<ul style="list-style-type: none"> • It is more flexible for employees. Since employees have more time to look after children or elder people. 	<ul style="list-style-type: none"> • It is cheaper since the wage is lower and also no need to pay welfare to part-time employees. • It is more flexible since employers can ask employees to work only at busy times.

5. Benefits and limitations of part-time employees and full-time employees

	Disadvantages to employees	Disadvantages to employers
Full time	<ul style="list-style-type: none"> • It is less flexible since workers need to work 35 hours or more in a week. 	<ul style="list-style-type: none"> • Employers need to pay higher wage, other costs of employees (e.g. healthcare insurance, training cost etc.)
Part time	<ul style="list-style-type: none"> • Employees receive lower wage and benefits. • Employees cannot get training programs which can bring to lower productivity in long term. • Employees have low opportunity to be promoted. 	<ul style="list-style-type: none"> • It is difficult to communicate with part-time workers when they are outside workplace. • Employees can be less committed to the business. Therefore, employees are easier to change job. • Part-time workers are more likely to have lower productivity since workers not receive training from the business. Therefore, workers produce lower quality of output or higher errors.

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The importance of training and the methods of training 🔍

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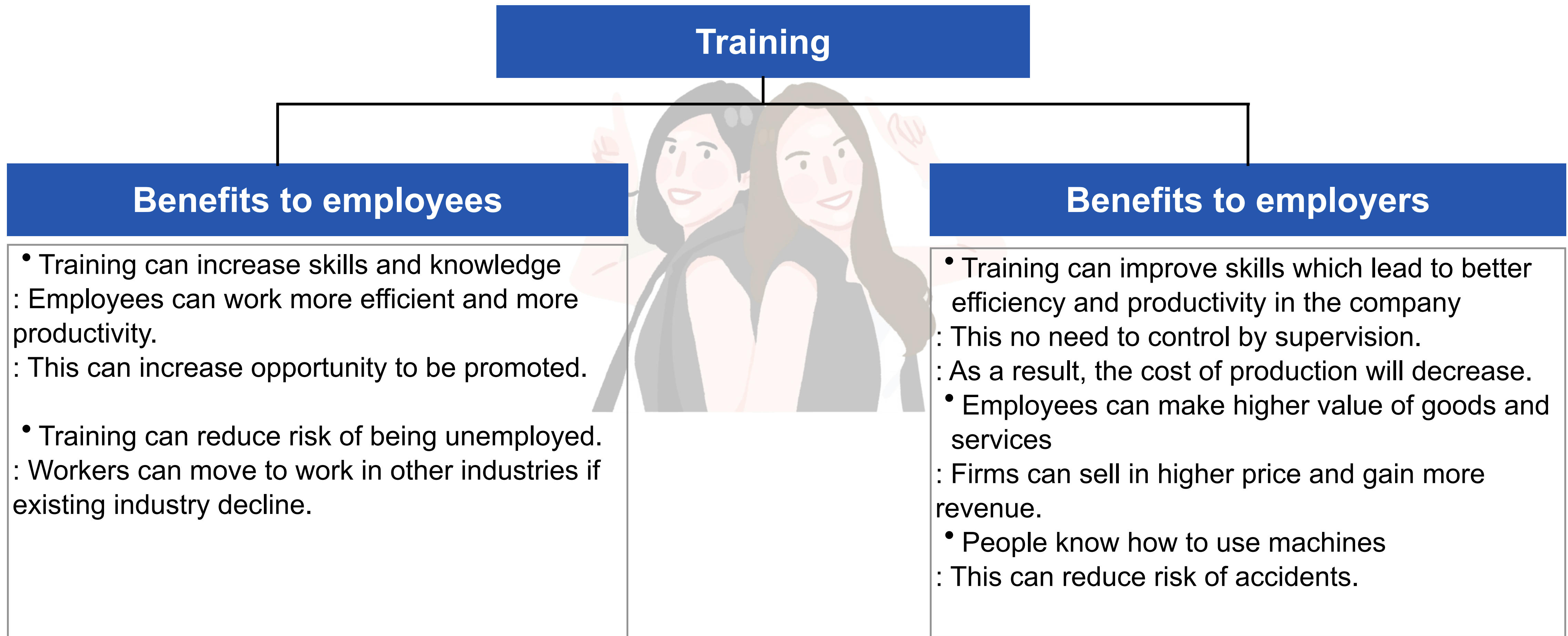
Overview

1. The importance of training to a business and to employees
2. Benefits and limitation of induction training, on-the-job training and off-the-job training



1. The importance of training to a business and to employees

Training is important for both employees and employers.



2. Benefits and limitation of induction training, on-the-job training and off-the-job training

2.1 Induction training

: Induction training normally provides to new employees for the first day of working. This can be a day or week which depending on the company and particular job.

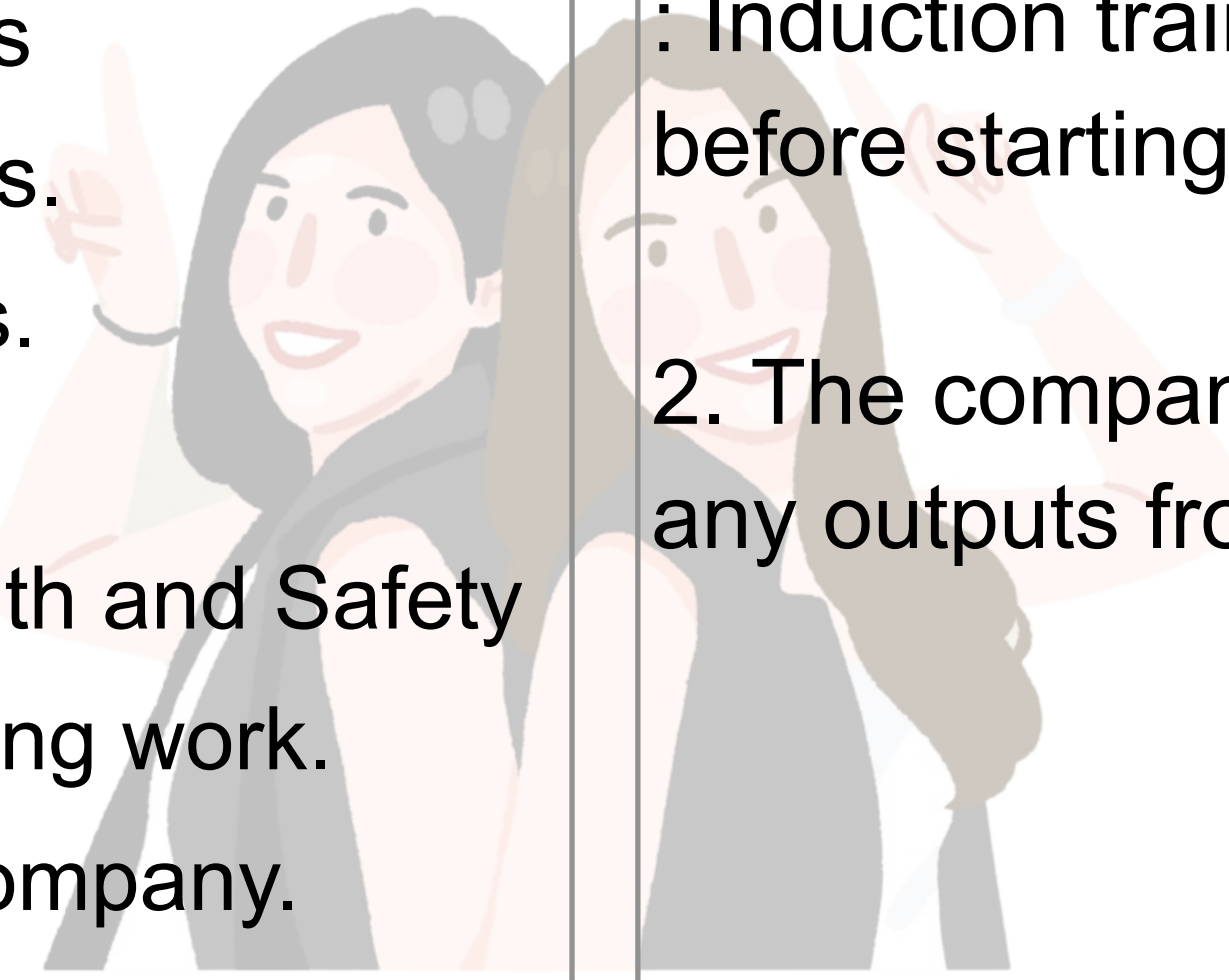
The following areas may be included in induction training

- Learning overview business
- Learning aims of the business
- Learning about the internal working and policies of the business
- Learning about the duties of the job
- Meeting new colleagues



2. Benefits and limitation of induction training, on-the-job training and off-the-job training

Advantages

1. It helps new employees know about the overview of business and familiar with the co-workers
 - : Employees can quick settle into their jobs.
 - : Workers are less likely to make mistakes.
 2. It is a legal requirement to provide Health and Safety training to all new employees before starting work.
 - : This can reduce risk of accident in the company.
- 

Disadvantages

1. It is time consuming.
 - : Induction training might spend about a day or a week before starting work.
2. The company need to pay wage while not receiving any outputs from workers.

2. Benefits and limitation of induction training, on-the-job training and off-the-job training

2.2 On-the-job training

: Normally, employees receive training whilst remaining in the workplace.

: This is when the senior demonstrates how to do the job to the trainees while working. This method of training is appropriate for unskilled or semi-skilled jobs.



2. Benefits and limitation of induction training, on-the-job training and off-the-job training

Advantages

1. Trainees can produce some goods and services while they are training.
2. The cost of training is usually lower than off-the-job training.
3. Trainees can learn in the specific tasks that are needed of the business.

Disadvantages

1. The quality of training depends on ability of trainers.
: If trainers teach trainees wrong, trainees will have low productivity and make some mistakes in the tasks.
2. The trainers may have bad habits and pass all tasks to the trainees.

2. Benefits and limitation of induction training, on-the-job training and off-the-job training


2.3 Off-the-job training

- : Off-the-job training occurs when employees are taken away from their workplace to be trained.
- : Off-the-job training is provided by specialist in particular function by using lecture, case studies etc.



2. Benefits and limitation of induction training, on-the-job training and off-the-job training

Advantages

1. Trainees can get a wider range of skills or qualifications.
 2. If these courses are taught after work, the employees still carry out their work.
 3. Trainee can learn from outside specialist or experts.
- : Trainee can get up-to-date knowledge of business practices.
- 

Disadvantages

1. Cost of training is usually high.
: There is high cost for the company.
2. After training, employees now have new skills and qualifications
: As a result, it is easier for employees to leave and get the better jobs.
3. If these courses are taught in working hour, trainee need to out from workplace and unable to produce goods and services.
: It means wage are paid but no work is being done by workers.

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Why reducing the size of the workforce might be necessary

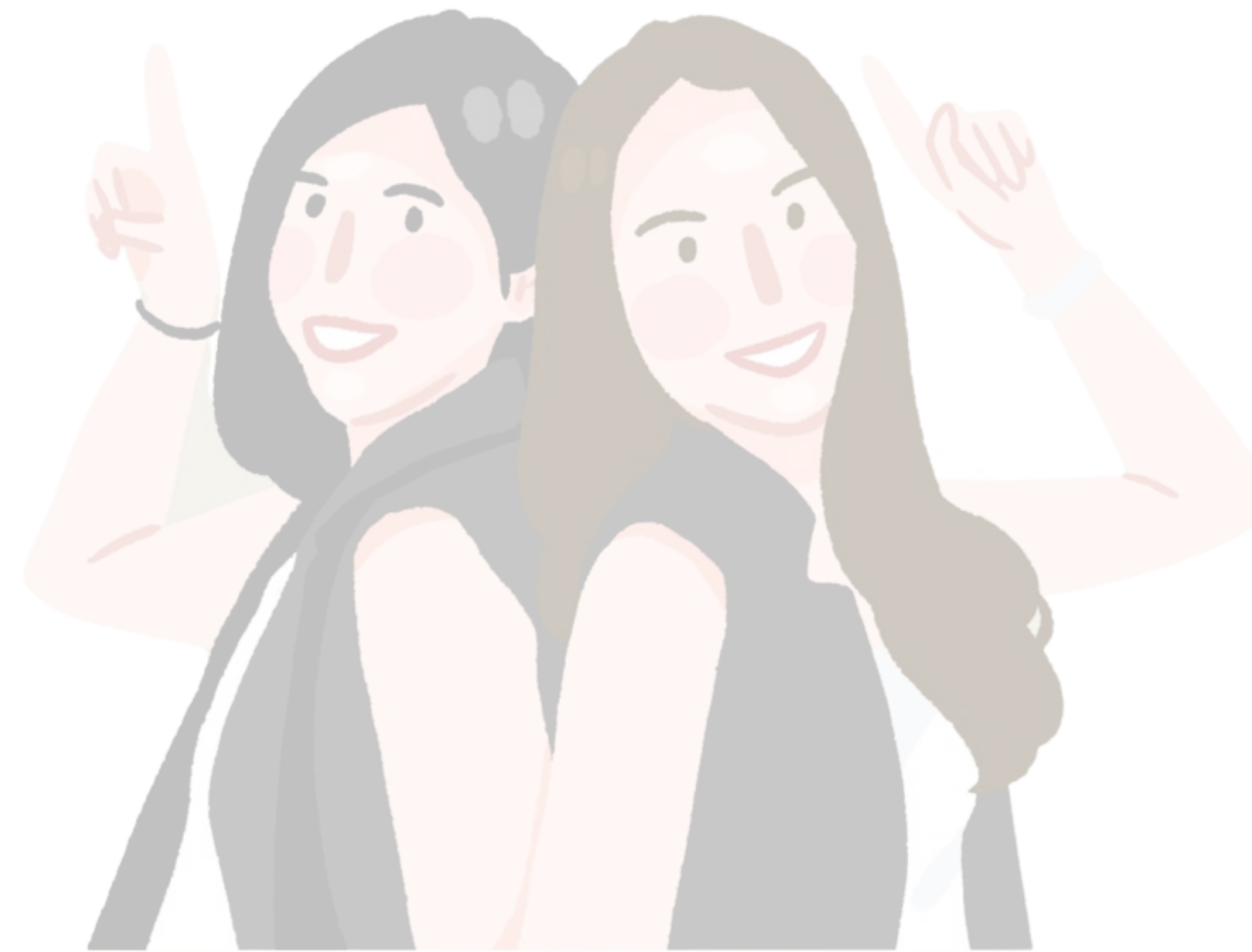


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Overview

1. Difference between dismissal and redundancy with examples



1. Difference between dismissal and redundancy with examples

Workforce Planning : is the process an organisation generating information, analysing it to inform future the number and skills of employees required.

If the business would like to expand, business will require additional employees. However, some situations need to downside the workforce. This can be because of

- Goods and services are in declining stage
- Business relocates their production line in abroad
- Business plans to close factory / shop and turn to online platform
- Business replaces labours by the machines
- A business has been taken over or mergers. There are surplus of employees in the newly formed business.



1. Difference between dismissal and redundancy with examples

There are two different ways to reduce number of employees ;

Dismissal

: When the workers are asked to leave their job since worker's behaviour is undesirable or incompetence of contracts

For example -

- Theft, fraud and dishonesty
- Offensive behaviours (This can occur between colleagues, or between customers or anyone else that come to the workplace)
- Serious incapacity or misconduct caused by an excess of alcohol or drugs at work.

Redundancy

: When the workers are no longer necessary, however, this is not because fault of employees.

For example -

- There are lower demand in the economy which brings to lower revenue in the business
- Business would like to replace labours by machines

1. Difference between dismissal and redundancy with examples

: **Business may provide money to employees in order to compensate them for losing job.**

To choose who are redundant or who retain, firms may use the following factors

1. Some workers may volunteer

: Workers may find new job easier OR some workers want to retire early.

2. Length of services

: Workers who have worked for business for longer period of time are often retained. Since they have more experience and it might be expensive for business if firm need to provide redundancy payment to workers.

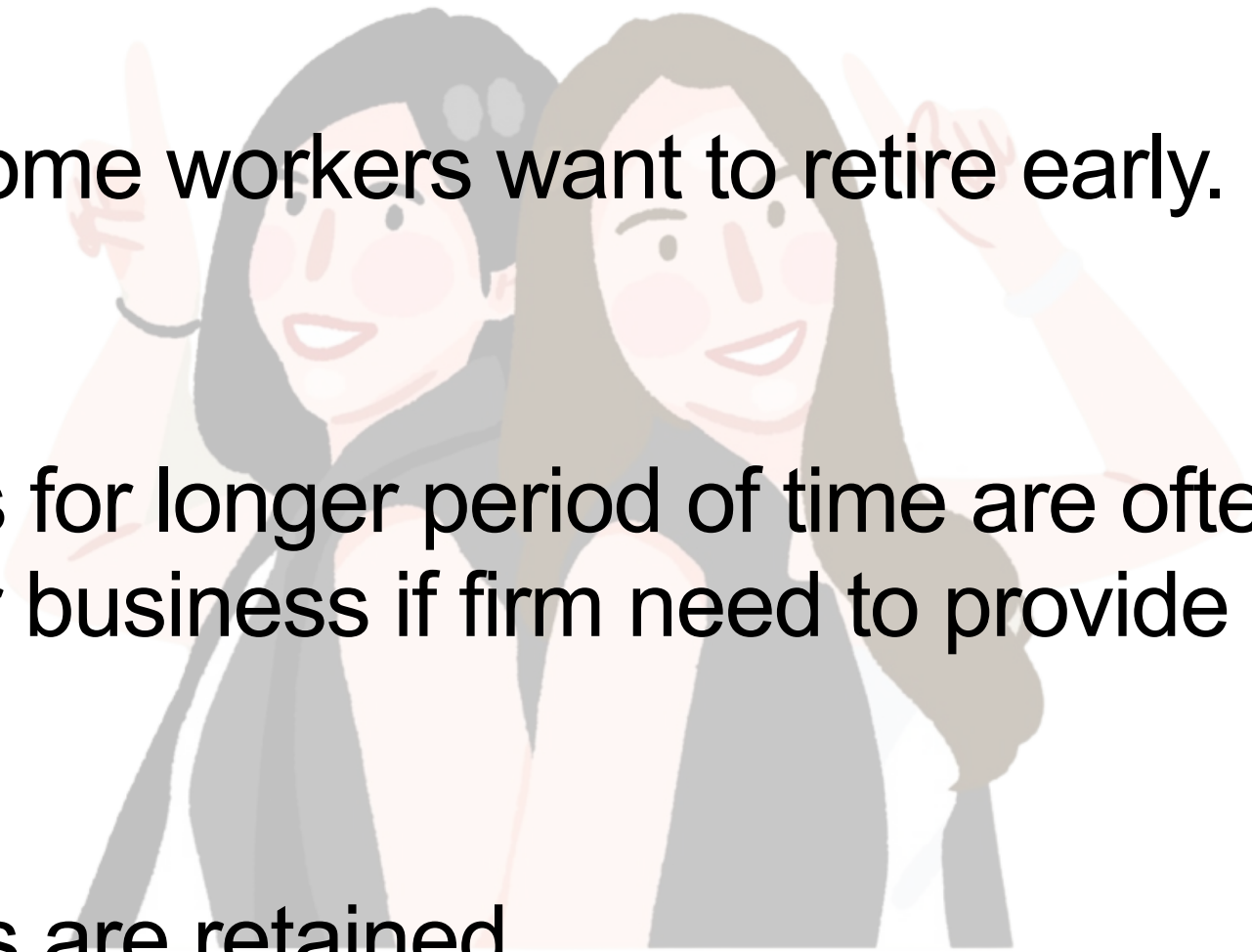
3. Skills of labour

: Some workers who have essential skills are retained.

: Or some workers who have skills which could be transferable to other sections are usually retained.

4. Past performance of worker

: Workers who have good past performance are often retained.



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**Legal controls over employment issues
and their impact on employers and employees**

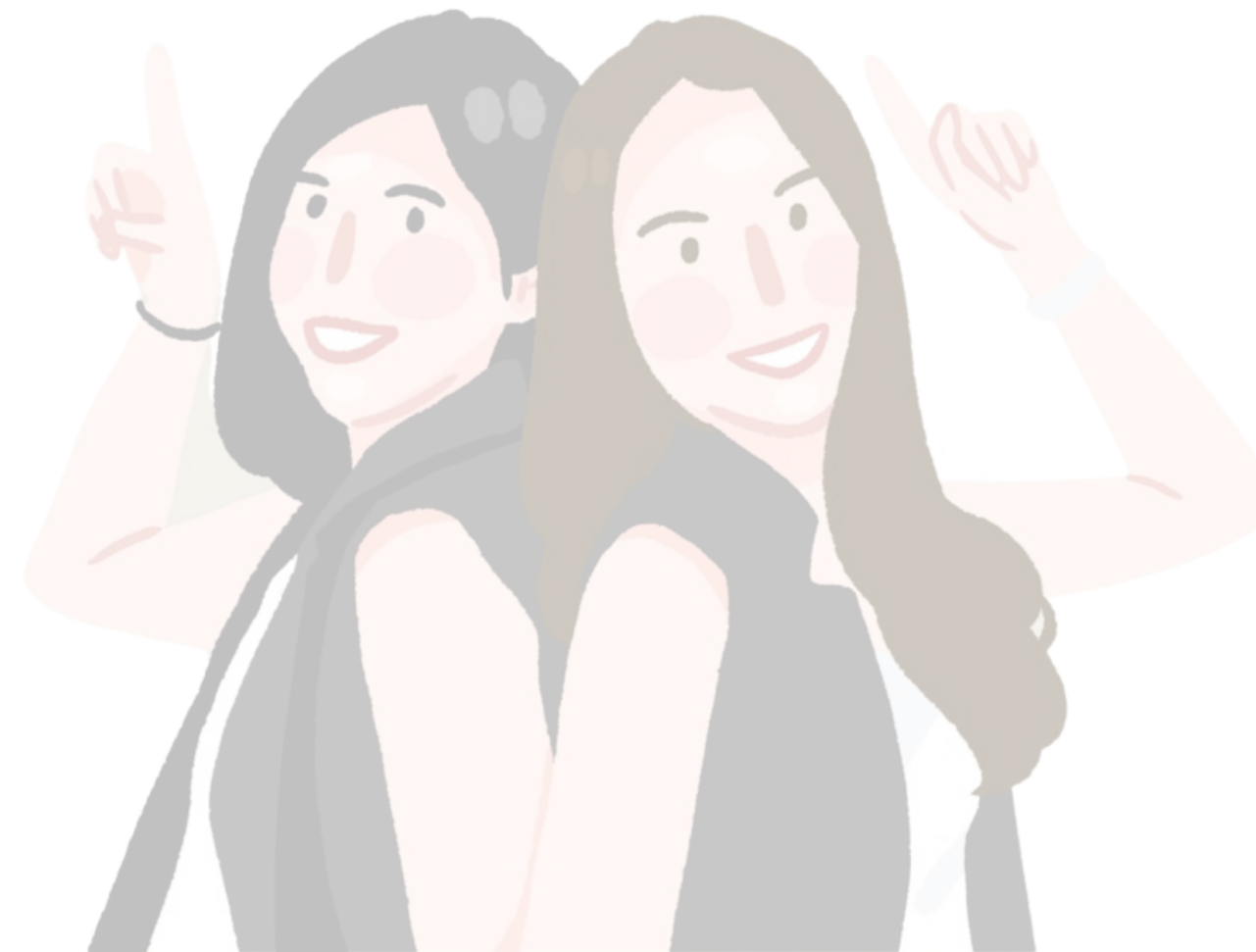


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Overview

1. Legal controls over employment contracts, unfair dismissal, discrimination, health and safety, legal minimum wage



1. Legal controls over employment contracts, unfair dismissal, discrimination, health and safety, legal minimum wage

Employees should be treated equally in the workplace. Therefore employees need protection in the following areas :

Protection against unfair discrimination

: The practice of unfairly treating workers is different from other workers. This is because of

- Different race or color
- Belong to a different religion
- Different gender

Health and safety at work

: Employers need to provide safety and good working environment to employees

For example

- Employers need to protect workers from dangerous machinery.
- Employers provide safety equipment and clothing to employees.
- Employers need to maintain reasonable workplace temperatures.
- Employers provide hygienic conditions

1. Legal controls over employment contracts, unfair dismissal, discrimination, health and safety, legal minimum wage

Protection against unfair dismissal

For example,

In the UK, if workers feel that they are treated or dismissed unfairly, then they can inform to an “ industrial tribunal ” (Industrial Tribunals are a type of law court that makes judgements on disagreements between companies and their workers)

Wage protection

: Workers have a right to be received wage for work that they do for companies. It is better to have written agreement (the contract of employment) between workers and employers. The information must include

- Hours of work
- The wage rate
- When wage will be paid etc.

1. Legal controls over employment contracts, unfair dismissal, discrimination, health and safety, legal minimum wage

Minimum wage : is the lowest amount of money that employers are legally allowed to pay to workers.

Advantages

1. It encourages people to find jobs and get in the labour market.
2. Low-paid workers will earn more wage
: Workers will be able to afford more goods and services
: There will be a better standard of living.
3. Since unskilled workers can receive higher wages, this can encourage employers to provide training to their workers and make employees more productive.
4. This can prevent employers from exploiting unskilled workers or unfair discrimination.

Disadvantages

1. Minimum wage increases the cost of the firm.
: To maintain profit, the firm needs to increase selling price.
2. Some firms cannot support additional costs, firms might make workers redundant instead.
: Therefore, the unemployment rate will increase.
3. Workers who receive about minimum wage may ask for higher payment to keep the gap between themselves and lower-paid workers.
: Cost of the firm is likely to be higher.

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Exercise : Recruitment, Selection and Training 🔍

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Exercise

1. ABC is a **small business** that manufactures **handmade chairs**. ABC has 50 trained employees. The Operations Manager uses an autocratic leadership style when making decisions. Some of ABC's 4 employees are demotivated and the business has a high rate of labour turnover. ABC is planning to **relocate to a new factory in the same country**.

A. Identify two methods of training employees. (2marks)

Command word

Identify : Name, Select and recognise

Method 1 :

Method 2 :

Exercise

B) Outline two effects of a high rate of labour turnover to ABC (4 marks)

Command word

Explain : Set out purposes and reasons / make the relationships between things clear /say why and / or how with relevant example

Effect 1 :

Explanation :

.....

Effect 2 :

Explanation :

.....



Exercise

2. Cabin Group (CG) is a limited company. It has **4 holiday parks** that offer **families holiday accommodation and activities**. CG aims to look after its customers' needs 24 hours a day. Customers pay for the holidays when they arrive at the park. Each park **has 4 managers and 50 part-time employees**.

A. Identify and explain two advantages to CG of having part-time employees. (4marks)

Command word

Identify : Name, Select and recognise

Explain : Set out purposes or reasons /make the relationships between things clear / say why and /or how and support with relevant examples

Advantage 1 :

Explanation :

.....

Advantage 2 :

Explanation :

.....

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