

## Work Booklet 1

### Introduction to Human Resources

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## SECTION I: Introduction

The Comox Valley Economic Development Society (CVEDS) is seeking to assist local employers in addressing their human resource issues by developing, promoting, and monitoring the use of human resource planning tools.

A key part of this effort is the 'Comox Valley Human Resource (HR) Toolkit', for small businesses. This print-based resource can be used as a stand-alone resource as well as in workshops and one-on-one employer/employee consultations.



**Visit [www.investcomoxvalley.com](http://www.investcomoxvalley.com) for more details on the region and on CVEDS resources to help you.**

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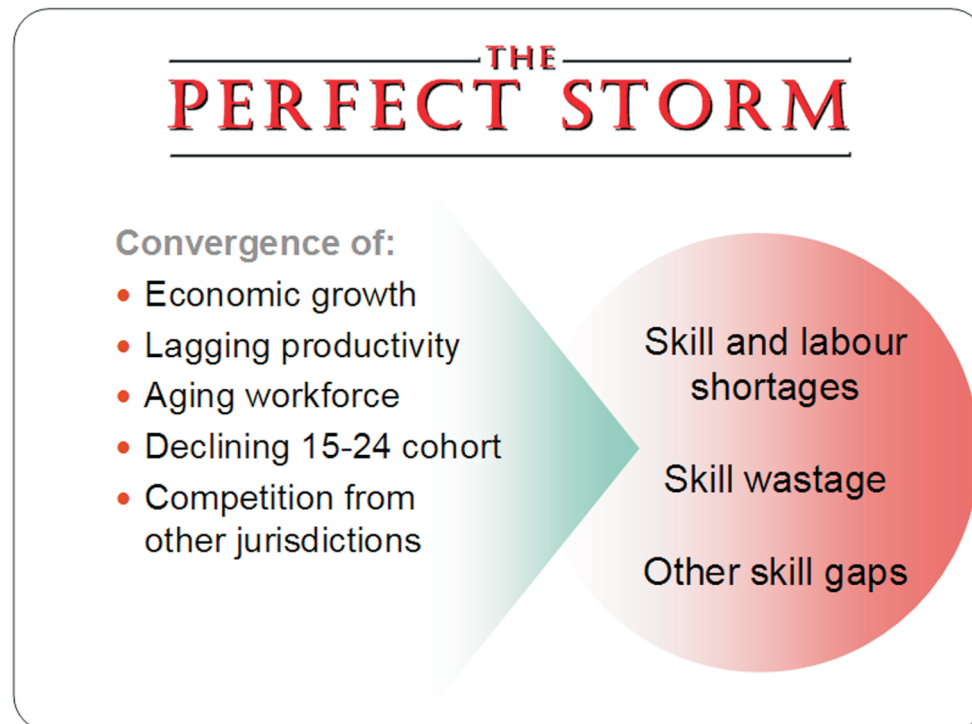
### Introduction to Human Resources

#### The Context

Currently we are experiencing a “war for talent” in the Canadian job markets. Skill shortages are no longer looming, they are upon us. This situation is not likely to change in the near future.

The BC Government expects over 1 million new job openings to occur during 2005-2105. These new openings will be driven by strong economic growth, lagging productivity, declining birthrates and a smaller youth cohort.

In order to attract, train and retain valuable employees, employers and industries must ensure that they stand out by branding themselves as the “employer of choice”. Employers must also embrace a diverse workforce, consider all potential talent pools and adopt a multi-generational approach to seeking and hiring.



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#### The Global War for Talent

Almost every industry in BC is experiencing some degree of labour shortage, and most do not expect this to change in the coming years. BC companies in many industries have to compete aggressively for employees with companies in other industries, regions, provinces and countries.

The high growth rate in numbers of Aboriginal youth, the under-utilization of women and persons with disabilities in the workforce, and the fact that immigrants to BC will constitute 100% of the net supply of new labour in the coming decades, means employers and industries must do things differently to attract and retain these new talent pools.

**Remember:** *Comox Valley employers are competing for similar skill sets with companies around the world.*

#### The Global Labour Market - 2007 Hot Jobs Worldwide

- |                          |                          |
|--------------------------|--------------------------|
| 1. Sales Representatives | 6. Labourers             |
| 2. Skilled Trades        | 7. Production Operators  |
| 3. Technicians           | 8. Drivers               |
| 4. Engineers             | 9. Management/Executives |
| 5. Accountants           | 10. Machinists/Operators |

*(Manpower Inc. Manpower Talent Shortage Survey, 2007)*

Employers have to be increasingly sensitive to the needs and motivations of their multi-generational workforces in this job seekers' market. "Employer of choice" is a new slogan for employees and those employers who ignore this do so at their own risk.

As the Canadian Federation of Business found in a 2006 survey of member companies, skill shortages are having very real impact resulting in companies having to:

- hire under-qualified workers (65%)
- improve salary/benefits (45%)
- pass responsibilities to other employees (41%)
- function with fewer employees (40%)
- hire temporary help (35%)
- use overtime/longer shifts (35%)

The ultimate impact of staff shortages which some businesses face is a reduction of business efficiency leading to closure.

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#### **Key Trends in British Columbia**

- Over one million new job openings are expected in BC to 2015, with an expected shortage of 350,000 workers.
- 70% of BC's new labour force is immigrant workers, and this is expected to increase to 100% in the next two decades.
- 60% of Canada's workforce is significantly under-represented in workplaces (women, persons with disabilities, visible minorities, immigrants, and Aboriginal people).
- Over 40% of the population of the Comox Valley is aged 50 or older. In two decades, 25% of our population will be 65 years of age and older; many companies will have half of their workforces retiring over the next 5-10 years.
- Unemployment rates are at an all-time low and long-term vacancy rates for employers have almost doubled in the last three years.
- 73 of 76 industry groups surveyed in the Comox Valley indicated that their sectors expect to see moderate to severe skill shortages within the next five years.