

## Maintaining a Quality Workforce

Tuesday April 12, 2016

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Finding good quality workers is difficult, maintaining good quality workers is even more difficult

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## Flexibility and Work-life Balance

- The ability to balance work life and personal life.
- Organizations that promote and support positive work-life balances are often more successful
  - Happy employees result in \_\_\_\_\_ levels of achievement
- Organization support includes;
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## Compensation & Benefits

▪ Employees are generally paid a standard \_\_\_\_\_ or hourly \_\_\_\_\_ in exchange for their time at work, which is referred to as \_\_\_\_\_

▪ **Merit Pay**

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▪ **Bonuses & Profit Sharing**

▪ Bonuses –

▪ Profit sharing –

▪ Gain sharing –.

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▪ **Stock Ownership/Options**

▪ Stock ownership –

▪ Stock options –

▪ **Fringe Benefits**

▪ *Non – monetary compensation*

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## Retention & Turnover

- Early retirement options
- Termination
- Wrongful dismissal

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## Labour – Management Relations

- Unions
- Collective bargaining
- Labour contracts

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## Homework

- Page 259 – 262
- 1-12, 13, 18, 20, 28, 29, 34, 37, 40, 44

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