

4 key HR issues we are watching in 2022

By Kelsey Rod and Marc Ashton 4 Mar 2022

Recently released data out of the Absa Purchasing Manager Index showed a continued uptick in confidence across all five sub-sectors with respondents noting the quickest increase in new sales orders since the second quarter of 2021. Confidence is returning to the economy!



Kelsey Rod, Healthcare Ambassador, Dynamic Body Technology

This has resulted in a frenetic start to the year - something which has taken a toll on both staff and the human resource managers tasked with ensuring optimal performance from them.

These are four key issues we believe should be front of mind for organisations in March 2022:

1. Burning out your key assets

The February / March period is typically a very busy time for many organisations who are running their financial year-ends. Several functions inside of the business including your Executive Leadership teams to Finance, Transformation and Sales are all under pressure to meet end-of-year targets and prepare budgets for the new financial period.

After consolidating under Covid, many organisations have been hesitant to expand headcounts and have rather focused on getting more out of fewer core team members.

There is no question that economic activity and business confidence is on the up, but it is important to be cognizant that you need your team to perform for the remainder of the year and burning them out in the first quarter will be counterproductive.

You want your best team members fresh and ready to ride the improved business cycle.

2. Negative news-flow

We were recently looking at statistics shared by the South African Depression and Anxiety Group (Sadag) and the call volumes they were experiencing up until Mental Health Day 2021 and they make for scary reading.

For the period 1 January 2021 to the end of September 2021, they were experiencing 2,200 calls per day – up nearly 48% from 2020.

Stop for a moment and think about the scale of this problem – somewhere in amongst those statistics are members of your teams. Whether they are executive level leadership or your receptionist – people out there are at their breaking points.

If it has not been the associated strain of Covid-19, it's now graphic images of events in Ukraine and Russian dominating social media. On top of this, ordinary South Africans have been hard-hit by several high-profile suicides linked to depression.

Be aware of the mental strain that these unseen events may be having on your team and develop coping mechanisms.



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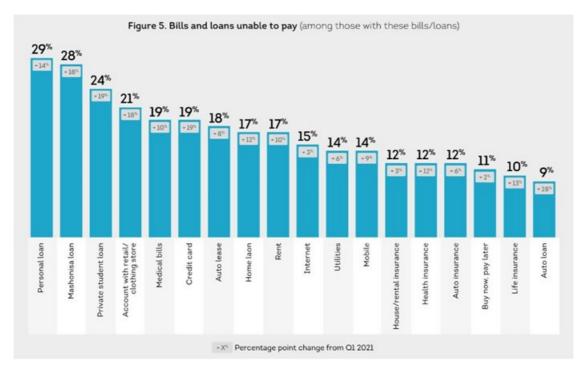
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3. A changing type of financial strain

Covid-19 and the associated lockdowns absolutely wrecked the personal balance sheets of the average South African and the surging oil price will impact the cost of petrol and other day-to-day items including food.

As economic activity has started to improve, individuals are longing to return to the "old normal" of holidays, travel, and socialising. Unfortunately it will take a while for finances to recover and the concern is that consumers will take on short-term debt and add to their financial strain.

The below is a graphic from credit bureau Transunion, shared from their recent Consumer Pulse Survey and it is clear that many South Africans are still struggling to get on top of their debt.



click to enlarge

Financial pressures are one of the single biggest contributors to poor work performance and *fraud* inside of organisations, and unless you can provide your teams with coping mechanisms to navigate these challenging times, your HR function will be dealing with multiple matters here.

4. A chance to reimagine your investment in people

HR managers across the globe have been faced with material challenges including Covid-19 vaccination policies and bringing reluctant teams back to work in an office environment.

Investment in education, training and staff wellness initiatives were significantly curtailed under the lockdowns and it will take a while for these support structures to be put back in place.

However, this represents an opportunity for all HR managers to re-imagine the workforce they would like to build and how best to support them. Three years ago the idea of remote or blended work environments wasn't on the agenda – today it represents the new normal and whether you are the CEO or an entry-level employee, you have had a chance to reevaluate how the world of work can look.

Investments in the well-being of your staff will translate into higher performances that will contribute directly to the productivity and profitability of your business.

If you believe your people are your greatest asset, then consider these four trends as we go into March 2022.

ABOUT THE AUTHOR

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