

# Business Studies 12 Strategies in Human Resource

## Quizlet

## Management

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- arbitration** the process where a third party hears both sides of a dispute and makes a legally binding decision to resolve the dispute
- conciliation** a process where a third party is involved in helping two other parties reach an agreement
- a diverse workforce** includes employees from diverse cultural and ethnic backgrounds, who were able to demonstrate the ability to speak in more than one language, and to demonstrate cultural awareness and sensitivity in their interactions with people from other cultures
- employee poaching** the practice of enticing employees to work for another business
- ethnocentric** approach that uses parent country staff in its organisation
- external recruitment** involves filling job vacancies with people from outside the business
- extrinsic rewards** those rewards given or provided outside the job itself; they may be monetary, for example incentive payments, or non-monetary, for example flexible work schedules
- gain-sharing plan** involves the benefits of improvements and success, such as productivity improvements, cost savings and sales and profit increases, being reflected in rewards for teams, such as shares, cash bonuses or annual bonuses
- geocentric staffing approach** uses the staff with the most appropriate skillset for a particular role and location, and builds a pool of managers with global experience
- industrial dispute** a disagreement over an issue or group of issues between an employer and its employees, which results in employees ceasing work
- insourcing** delegating a job to someone within the business, as opposed to someone outside the business
- internal recruitment** involves filling job vacancies with people from within the business
- intrinsic rewards** those that the individual derives from the task or job itself, such as a sense of achievement
- job analysis** an ongoing process, which is a detailed analysis of all the tasks, responsibilities, personal attributes and reporting relationships needed in a position
- job design** the process of designing the content of a job and how it will interact with other jobs and employees, so as to motivate and retain an employee and achieve the business' goals
- lockouts** occur when employers close the entrance to a workplace and refuse admission to the workers
- monetary rewards** those reflected in pay or having financial value
- non-monetary rewards** those rewards that do not have a financial value, such as social activities or retirement planning
- orders** decisions that require employees or employers to carry out a direction from the tribunal; they may be inserted in awards or agreements
- performance management** a systematic process of evaluating and managing employee performance in order to achieve the best outcomes for a business
- pickets** protests that take place outside the workplace, generally associated with a strike; unionists stop the delivery of goods and try to stop the entry of non-union labour in the workplace
- polycentric** staffing approach uses host country staffing with parent country staff in corporate management as its headquarters
- recruitment** the process of locating and attracting the right quantity and quality of staff to apply for employment vacancies or anticipated vacancies at the right cost
- strikes** situations in which workers withdraw their labour