

Skilling Australians: Workforce Development Case Study

Prudential Investment Company of Australia (PICA)



What can workforce development and planning do for your business?

“Our staff are engaged . . . Our customer satisfaction score is a critical one for the competitive nature of the business we are in and we can’t get that right unless we have everybody on board. We see the return on investment in improved win/loss figures, and the building retention numbers speak for themselves.”

*Michelle Cummins, General Manager
Human Resources, PICA*

“We are family – more than 600 of us”, says Michelle Cummins of the Prudential Investment Company of Australia (PICA), a leading provider of property and financial services and specialist in strata management. PICA takes pride in this family approach and is assured of the success it has brought the company. Performance by both individual employees and the whole business has increased. Customer satisfaction and retention are up. There has been wider recognition, too, in the form of a national industry award in 2014.

PICA’s experience is proof positive that commitment to the development of its workforce has generated a strong return on investment and contributed to the company’s success.

Workforce development planning at PICA

At PICA, an inclusive and supportive workplace culture is reinforced by a CEO with a strong personal commitment to developing staff so the company always has the skills it needs.

The strata management industry is highly regulated and complex. Employees need to be skilled and up-to-date in their area of responsibility. The industry is also highly competitive, so employees’ professionalism and skills in customer service are critical requirements for company sustainability and growth.

PICA identifies workforce requirements using several sources. Industry regulations point to core skills, and PICA uses its own strategic business and workforce planning processes to identify gaps in workforce skills and interventions to address them. The company’s strategic planning and workforce planning are deliberately linked.

Workforce development in practice

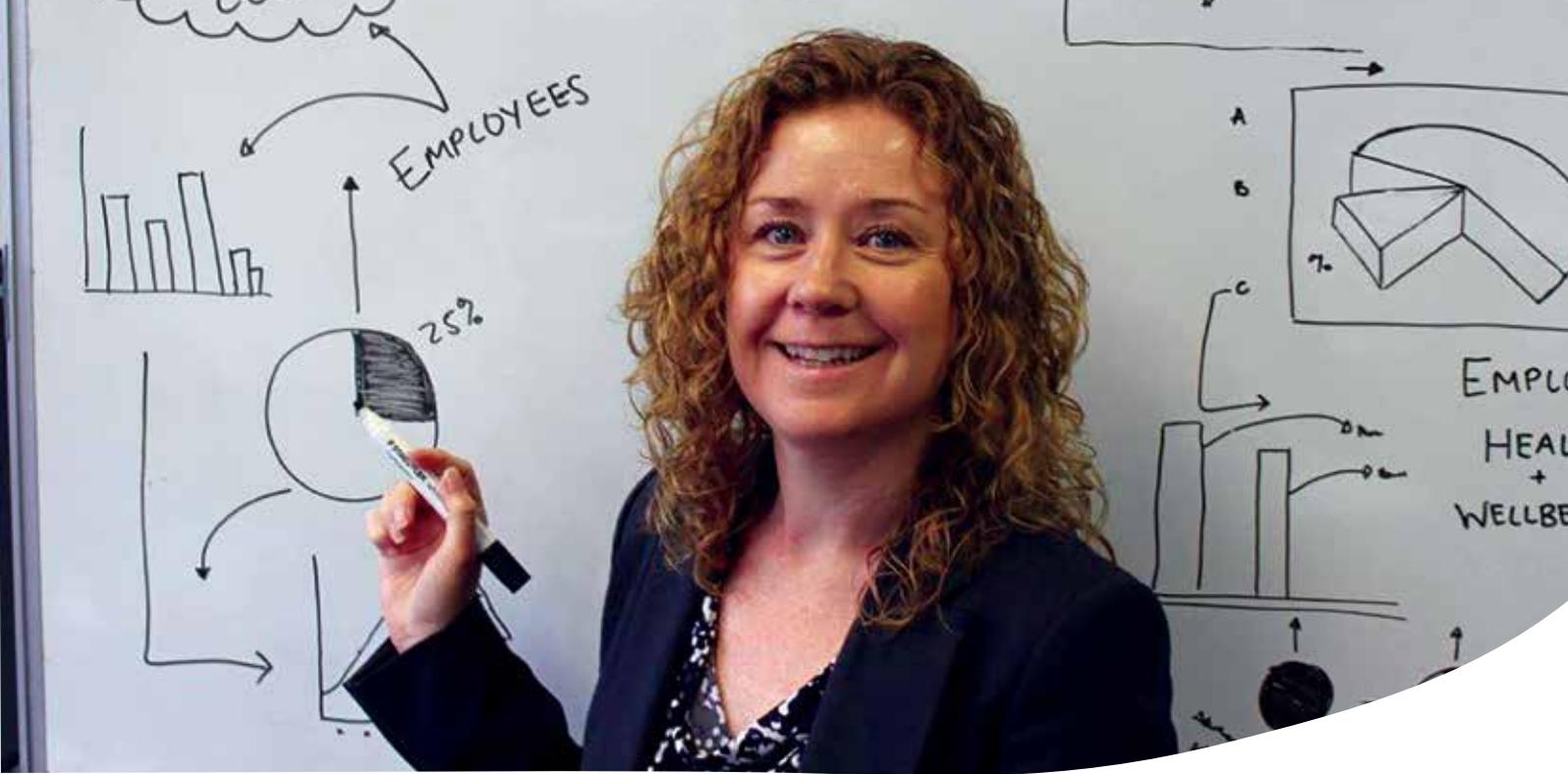
PICA has developed specific workforce development programs to address particular skills needs. These programs support projects identified at PICA Senior Leadership Conferences and cover areas of customer loyalty, market differentiation, knowledge management, and IT Platforms. “Training is targeted to the projects and our strategy,” Michelle Cummins, General Manager of Human Resources, explains.

PICA attribute a high completion rate to partnering with “a really good RTO who could tailor the training to suit our needs and a Human Resources team which supports participants.” Michelle adds that “people wanted more. They wanted to know what was happening next!”

PICA used successful outcomes from Diploma of Management, Certificate IV in Customer Contact and the Certificate IV in Business Administration to develop a Leadership Program and Customer Service Program.

PICA’s Leadership program provides training for three groups: senior management, high potentials and high performers, and employees beginning in leadership and management. The company partners with a university that gives credit towards a Masters in Business Administration – a significant step on from informal leadership coaching.

The Customer Service program is conducted internally. Entitled FLCR (Forging Loyal Customer Relationships) it addresses internal and external service standards.



Michelle describes Customer Service as “the foundation of our culture and the way we operate.” Monica Taurus, PICA’s Learning and Development Co-ordinator, adds: “It is all about forging loyal customer relationships. This training, like the Leadership program, is directly aligned to our strategic plan.”

Positive outcomes

PICA as a company and its employees have benefited from the commitment to workforce development.

Increased customer satisfaction for the company. In an industry where customer loyalty is fiercely contested, PICA’s latest client survey showed an increase in customer satisfaction of 5% and an extraordinary 24% increase in customers willing to promote the company.

For PICA’s General Manager Business Development & Marketing, John Georgas, this is a direct result of workforce development:

“Our customer research identified that strata customers are demanding more customer service, empathy and professionalism from their strata

company rather than just following rules and regulations,” he says.

“They also want to be sure that we are giving them the peace of mind to live comfortably and securely in their homes. The training and development programs we deliver allow us now to exceed our customers’ expectations whilst at the same time delivering on the financial objectives for the organisation.”

Career paths for employees. The number of internal promotions at PICA has increased testimony to the company’s confidence in its existing employees and its commitment to realising their potential, as well as to employee job satisfaction and readiness to develop their careers with the company that has invested in them. Recruitment costs have been reduced.

In a related move, managers wanting phased-in retirement mentor starting managers. As Nirosha Dissanayake, Senior Human Resources Co-ordinator, points out, this is an important way of passing on organisational culture and knowledge and building capacity at the same time.

Involvement of PICA staff in workforce development. Staff across PICA are actively involved in workforce development. For example, the human resources team supports formal training with mentoring, workshops and encouragement. Business managers are also hands-on, as subject matter experts and program champions.

Recognition from the industry. In 2014, PICA won the ‘Large Strata Management’ category at the Strata Community Australia awards.

Greg Haywood, PICA Group CEO, leads PICA in its quest to be an employer of choice. For him, key to the company’s business success is skilled people and a workforce planning and development culture that builds a team of engaged employees committed to delivering quality outcomes to PICA’s customers.



For more information please visit
www.picaust.com.au

Innovation & Business Skills Australia Ltd

Innovation and Business Skills Australia (IBSA) is funded by the Australian Government to:

- provide integrated industry intelligence and advice to governments on workforce development and skills needs,
- maintain and improve training materials and supporting products and services, and
- provide advice on skills, training and workforce development to enterprises.

IBSA is committed to building the capability of businesses and to ensuring individuals have contemporary skills through the vocational education and training system in ICT, telecommunications, education and training, small business administration, printing, finance and the cultural and creative industries. IBSA is an expert intermediary on qualifications, skills needs and workforce planning and works as a central coordination point for the Australian Government's workforce development programs.

Level 11, 176 Wellington Parade
East Melbourne Victoria 3002
P: +61 3 9815 7000
F: +61 3 9815 7001
www.ibsa.org.au



Australian Government
Department of Education and Training

This publication has been produced with the assistance of funding provided by the Australian Government through the Department of Education and Training.