

Start here.

A finance company is expanding its operations with a drastic increase in the number of staff. This poses challenges to the ~~bus~~ company as to how they will manage an increase from currently one employee to 12 employees. This will require training to effectively equip staff with what is ~~an~~ essential to this company: the ability for staff to work effectively together, ability of staff to comply with workplace procedures and industry standards, and ability to implement necessary accounting and bookkeeping procedures.

The ability for staff to work together effectively is what every organisation needs to be able to achieve its goals. For the finance company an influx of 11 more employees will require training and time to bring them together into a team. A team is a very important part of companies and refers to a collection of people engaging their efforts to ~~a~~ the same goal. Teamwork is important because the sum of the individual output would be less than the combined output. Teams can be of any size, the whole company can be thought of a team or just within a department, such as the sales team, or the customer complaints. But to be an effective team differences have to be overcome. This brings up the need to encourage communication, cultural diversity and have strategies to reduce discrimination. Communication is necessary for an company to run and can be improved with practice and training so that employees are aware of it. Cultural diversity is necessary to have ~~a~~ more ~~fruit~~ ideas and perspectives and this creates a rich sharing culture which boosts the morale of team members as everyone is valued.

When there is discrimination this hinders team progress and the company should have strategies to reduce this. These include grievance procedures that an employee can use and a path of discipline that can be effected on the offender.

To work effectively to gether with other people, an individual worker needs to have good working skills. These include time management, the ability to cope with competing priorities and ~~be~~ act ethically. Time management includes the ability to complete tasks ~~and on time~~, arrive on time to appointments, a lack of time management such as contributing a task late, will reduce the team's overall effectiveness.

If this occurs habitually, conflicts ~~can~~ could arise within the team.

The ability to ~~cope~~ cope with competing priorities can be ~~taught~~ taught to a person as this will reduce stress, and allow tasks to be achieved in a ~~a~~ suitable manner. Acting ethical is important as ~~the~~ it is asking the question, 'what is the right thing to do?' It includes features such as integrity, loyalty, and honesty. This will ~~will~~ result in ~~higher~~ improved working relationships among staff and help them to work effectively together.

Following workplace procedures and industry standards and accounting procedures is important. Workplace procedures are made by a company to guide operations in a way that complies with legislation and industry standards. Workplace procedures can ~~include~~ include: safety procedures, complaints procedures, ~~and ways to apply and get~~ The compliance to these procedures are necessary for the company to function properly.

These should be given to employees, and they need to be trained ~~d~~ in them during their induction.

Additional writing space on back page.

Industry standards usually come in the form of a code of conduct, put out by a regulator or industry body, which sets out ~~for~~ what is expected of companies in the industry and a way for them to comply with legislation. If the company is in the banking industry the Banking Code of Conduct ~~would apply~~ put out by the Australian Bankers Association (ABA) would apply. If they are in the accounting industry ~~the~~ standards ~~from~~ set out by the Australian Accounting Standards Board (AASB) would apply. Compliance ~~of~~ with these by employees is essential to not damage business or industry reputation.

Accounting and bookkeeping procedures ~~are~~ that need to be implemented need to be trained to incoming staff. These include: ~~things like~~ bank reconciliation, processing of cash receipts payments, and other ~~business~~ procedures. If the company hires an accountant then the accountant would likely prepare end of period reports and the Business Activity Statement (BAS). These procedures can be taught through training given by a TAFE or university.

The greatest need for the company is the need to train staff. Teaching them ways to work more effectively with each other, to comply with workplace procedures and industry standards, and ~~learn~~ ~~to~~ bookkeeping and accounting procedures. The first two points can be trained through an induction program whilst training in Accounting procedures and bookkeeping would likely be done externally.

← Tick this box if you have continued this answer in another writing booklet.