

Presentation to the Private Sector

What is Investors in People?

- A standard that sets out how good organisations manage and develop their people
- A framework for organisations to strive for improved business performance through people
- Based on good practice amongst leading employers

The facts

- Launched in the UK in 1991 – ‘tried and tested’
- Has been the subject of 3 major reviews and revisions
- Over 30,000 UK organisations are now formally recognised
- In excess of 25% of the UK’s companies currently benefit from Investors in People
- The UK Civil Service is an Investor in People
- Now a truly international standard
- Other offshore financial services centres have adopted IIP
- It is backed by CBI, TUC, Institute of Directors and Chartered Institute of Personnel & Development

Who is it for?

- Any organisation – small or large – in any industry –private sector or public sector - that is committed to supporting the development of its people

How does it work?

- Investors in People is based on four principles
 - Commitment
 - Planning
 - Action
 - Evaluation
- These are supported by 12 indicators, or criteria, against which organisations are ‘measured’ through independent, external assessment
- Further models for best practice are also being developed and introduced to complement the core standard

The benefits

A proven international quality standard that assists organisations to:

- Develop their people
- Develop their management
- Develop their organisational capability
- Improve their business performance
- Manage change
- Create new cultures

What are the steps involved?

- First – You as CEOs must understand the principles of the Standard and its strategic implications for your company, for your business.
- Then you must decide to achieve the Standard and let your staff know.
- Next compare where your company is with what the Standard requires
- Identify gaps and put an action plan together on how to fill the gaps.
- Implement your action plan
- Go for assessment
- Successful assessment means recognition.
- Continuous improvement
- But that is not the end.

The start, not the finish

- Achieving the standard is the 'start' of the process
- It's all about continuous development
- Recognised organisations may be reassessed annually

Why Cayman?

- The Sigmoid Curve
- Our people are our most important resource
- Our future competitiveness depends upon how well we manage and develop our people

Video - What's The Point?