**My Discussion**

**Identify the root cause for McDonald’s failed employee financial training tips**

Apparently, **McDonald’s Employee Finance Tips has failed primarily because the “employees who earn low wage consider it as an insult” (**Schlosser, 2012**). Here is a movement of employees working on low wage who are pushing for a minimum wage and McDonalds introduces Employee Finance Tips, a program that seems to suggest that those employees need a second job. Well, by this suggestion, the fast food company is insulting those workers considering the fact that the employees feel that their efforts however well intended, are not appreciated by the management. These same employees feel that their working atmosphere is horrible as they are pressurized at all times. Besides, these employees often spend their several hours with unsociable customers while the managers make the employee’s work quite difficult. Even after enduring all these, they do not get real benefits irrespective of working even during holidays. In light of these complaints from the workers, you can only expect this finance program to fail terribly like it did.**

**Discuss your approach to revise and revamp the program**

            First off, I would ensure that the complaints of the workers are heard and acted upon by the management. If the employees are feeling that their wage is quite low then they must be feeling the economic heat considering that they are not working under minimum wage. So, basically, I would advocate that the company implements a minimum wage for all these affected employees.

Secondly, I would ensure that these employees get the benefits they deserve more especially when they are working during holidays and weekends. If the employees feel cheated of their benefits, no amount of finance tips would do them any good. So, I would fix that then find ways to revamp the employee finance tips program.

Thirdly, I would revise the suggestion that employees need a second job as per the suggestions of the employee finance tips program. In fact, I would do away with this very suggestion because it makes the employees insulted based on the fact that most of those are working on low wages to start with.

**Discuss an alternative that McDonald’s could use to benefit employees**

An alternative that McDonald's could use to benefit employees is introducing employee benefits package. For instance, at the end of a certain period, say year end, I would suggest that the company introduce a stock option where the employees would be paid part of their salaries for that period in form of company stocks. By doing so would mean a great deal for employees. Instead of them working as employees, they will change their perception of their work and the pressures that come with it when they know that a portion of the work is their own and that they are working to improve the business they own and will expect to reap benefits after some time. In fact, this would be a huge deal for long term employees who would have something to smile about after their long career in the company. Most of these employees will not feel bad even though they are dismissed from work because they understand that they already have something to fall back to after they are laid off.

**Discuss the measures and outcome to evaluate your proposal for item b and**

            First off, employees should be engaged in a discussion by management to understand if they are okay with the benefits package program. If they are okay then they should be made aware that some of their salary or wages shall be cut off to facilitate the implementation of this program. This way, the employees would have been afforded the opportunity to make adjustments to their personal budgets. In fact, some can then decide to take a second job.                Salaries paid to employees vary from organization to organization. Competitive wages, not only helps to recruit and retain talent but more so improves the executive’s satisfaction. Statistics show that a satisfied employee performs well and this goes a long way in meeting the organization’s targets with ease. Therefore, targets met at every stage benefits the shareholders who will be encouraged to invest more in the company. Traditionally, it’s a good practice to award those that have excelled in an activity, this job-based pay structure. A bonus also referred to as a premium is a token of appreciation or an award given to performers. For one to be granted, hard work, determination and a lot of sacrifices must be devoted. It is, therefore, appropriate to honor executives that have exhibited exemplary performance in their line of duty. By doing so, one feels appreciated and the drive to even perform better is cultivated in them. Another way an organization meets the desires of their shareholders is to offer its top-level managers perquisites.

**1 /** Their personal finance tips were not successful because they didn’t research their employees instead they came up with generic numbers that were not realistic. They didn’t include a number of things that some people have to cater to such as gas, child care costs, grocery costs etc. they also made the budget based on the employee having 2 jobs which in turn means they are aware that the employees cannot survive on the income they get from McDonalds alone. Also, the costs that were included, several were not realistic such s the cost of gas and rent, most people spend more than that monthly

My approach:

I will define what the problem is, in this case the problem is the income for the employees is not enough monthly. I will then collect some data by getting a sample of employees from McDonald’s and ask them their sample monthly budget. From this, I will collect an average of their monthly spending. Next, I will do a cause analysis to find out why they are having this problem. I will then plan the solution which in this case would be working with the average budget I received from the employees. I will create a financial tips program based on this general overview I have received. This will hopefully cater to most if not all of the employees. Next, I will evaluate the program I have created by getting feedback from all the employees.  Afterwards, I will see how we can use the program in other areas of the company. I will also find out from the employees and people that may have helped in the process to see what can be changed.

An alternative to benefit employees would be to give them access to college funds for either the employees or their family members. This would help towards their college and thus be an incentive for them to continue working and also an investment in their future.

Measures and outcome

I would measure my solution by getting feedback from all the employees to see how the program is working for them. It will also help me learn what works or what needs to be changed to be more effective for everyone. In terms of the college fund, I will find out how beneficial this would be to all the employees and how it will impact them

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**a) Identify the root cause for McDonald’s has failed employee financial training tips**

The McDonald’s management failed in employee financial training tips, as the company with the help of the financial advisors created the website in which the employees were given the financial advice that how they could spend. The sample budget was given to the employee by the personal finance experts, who told the employees that how they could spend regarding paying the budgeted for rent, the medical expenses, childcare, car maintenance etc. However, the root cause was that the McDonald’s employees were not satisfied with the salary given to them because they failed to manage the expenses; the guidance was not that satisfactory by the financial advisor. Thus, there were the issues regarding the salary package because they were not satisfied (Today.com, 2013).

**b) Discuss your approach to revise and revamp the program**

McDonald’s in this way need to focus on the steps of problem-solving, the company needs to revise the revamp the program, the financial advisor can focus on the programs that how there could be effectiveness in the situation. Consequently, there is the need to define the problem, as they employees of McDonald’s are facing the issues of lower salary packages because of they unable or failed to manage the expenses.

The brainstorming is the second step, as there is need to think of different solutions that what possible solutions could be there, like the McDonald’s need to raise the salary packages or not. The third step is an evaluation, in which there is the need to pick the best solution, and however, the McDonald’s need to raise the salary packages. Forth is implementation in which the company needs to think that the company or McDonald is actually doing it or not. The fifth and last step is the review, in which the results are focused (Youtube.com, 2016).

**c) Discuss an alternative that McDonalds’s could use to benefit employees**

McDonald’s need to think of the alternative that could be provided to the employees, as the employees could be given the higher packages so there their satisfaction level could be increased and better performance could be there. The company can think of the other alternatives example, the bonuses and other financial rewards can be given to the employees. Moreover, financial advisor needs to make the plan again on the websites because employees have the complaints about the financial management. Various alternative plans could be focused in order to satisfy the employees, as the company could give benefits or expenses of the childcare and children medical etc.

**d) Discuss the measures and outcome to evaluate your proposal for item b and c above.**

McDonald’s in this way need to support the employees so that there could be the enhancement in their satisfaction level. McDonald’s can focus on the data collection through the employees that what expenses are necessary for them, there could be a survey and focus on the cause analysis. Moreover, the satisfaction of employees could be increased if the alternatives are implemented, after knowing or thinking about the alternatives and the solutions, the best alternative can be chosen or implemented to get the better result. Financial advisors, in this way, can focus on the planning and then the results or evaluations as the problem is created for them (Youtube.com, 2011).

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**Identify the root cause for McDonald’s has failed employee financial training tips**

MacDonald’s personal finance plan did not go down well for its employees. This is because the company did not take into account the real needs of the employees but instead just focused on generic things.  The financial advisor created budgets for the employees to emulate. These included the expense categories and how to allocate ones salary amongst various expense categories. However the employees were not happy with their wages and so they could not derive value from the budgeting tips provided. Also the employees felt that their low wages issue was never properly addressed by the senior management and found their work environment to be unpleasing. The budgeting breakup was unrealistic as some of the breakups of cost were very less compared to the actual expenses incurred by the employees so they did not take the budgeting suggestions and financial tips given by the company seriously.

**Discuss your approach to revise and revamp the program**

Various measures can be implemented in order to reverse the situation. Firstly, the employee’s wages will have to be revised. If the employees are not happy with their current wages then no amount of financial planning will offer any solutions. Secondly, propoer grievance addressal system has  to be created so that employees can openly discuss their wages related issues with the top management. Many employees work on holidays and as such proper remuneration needs to be provided. Thirdly, data can be collected about the actual wages and spending habits of the employees and based on that the financial planning tips can be revised. Lastly proper review of the financial plan based on the suggestions from the employees will help in road correction.

**Discuss an alternative that McDonalds’s could use to benefit employees**

As an alternative the employees can be provided with other financial options over and above their current wages. For example good bonus works as an incentive and also is seen as a motivator to provide quality work. Alternatively employees can also be given Stock options which will give them a sense of ownership in the company.

**Discuss the measures and outcome to evaluate your proposal for item b and c above**

In order to have an effective outcome of any scheme or plans for the employees it is important to have a proper feedback methodology. In this case also the various alternatives planned is to be properly communicated to the employees. Then from time to time feedback is to be taken and assessed for the effectiveness of the  scheme on the employees. The financial plan or scheme found to be most effective is to be properly implemented and is bound to show results.

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**Identify the root cause for McDonald’s has failed employee financial training tips**

McDonald’s just focused on generic things. It did not take into account the real needs of the employees. As such, its personal finance plan did not work well for its employees. For the employees to emulate, the financial advisor of McDonald’s created budgets, which included the expense categories and how to allocate ones salary amongst various expense categories. But the employees did not get any benefit from the budgeting tips provided, as they were not happy with their wages and they felt that their wage issue was not properly addressed by the senior management. They found the work environment very unpleasing to work. The employees often did not take the budgeting tips and suggestions given by the company seriously, as the budgeting break up was unrealistic. The actual expenses incurred by the employees were actually more than the budgeted breakup of costs.

**b)**    **Discuss your approach to revise and revamp the program**

The program van be revised and revamped in various ways. As it is seen that employees are not happy with their current wages, therefore, it is important that the wages needs to be revised, as no amount of financial planning will give any solution to it. It is important for employees to openly discuss their wages related issue with the top management.  Therefore,  proper  grievance addressal system should be established.  Proper remuneration should be provided to employees who also work on holidays. The financial planning tips should be revised on the basis of the data collected about the actual wages of the employees and their spending habits. Employee’s suggestions regarding financial plan needs to be taken into consideration.

1. **Discuss an alternative that McDonalds’s could use to benefit employees**

In order to motivate the employees for good quality work, they should be given bonus as an incentive. Also stock options could be given to employees.  Therefore, the employees can be given other financial options over and above their salary, as these would give them a sense of ownership in the company.

**Discuss the measures and outcome to evaluate your proposal for item b and c above**

The company should have a proper feedback methodology; I order to have an effective outcome of its schemes and plans designed for its employees. Proper communication with the employees about its plan and strategies is also important. The effectiveness of the scheme could be increased by taking feedback from its employees from time to time. The scheme should be properly implemented to show better results