



**ALLIANCE**  
**UNIVERSITY**

Private University established in Karnataka State by Act No.34 of year 2010  
Recognized by the University Grants Commission (UGC), New Delhi

Celebrating  
**25**  
SILVER JUBILEE  
years  
of Alliance Education



# IN FOCUS - HR

## The Novus Club Newsletter

**NOVEMBER 2022**



**WANDA SUN**  
Art Teacher

Highly skilled fine art educator and adept in curriculum development. Expert in drawing, project-based learning, and student appreciation. Possessing a strong commitment to the development of students while providing a supportive learning environment. Dynamic, team player with a proven track record in the community, maintaining excellence in education and creating safe, inclusive spaces.

**Experience**  
Art Teacher / Grades 1-5  
American Creative Academy

2018 - Present  
Pittsburgh, PA  
Developed an engaging and creative curriculum, which fostered a classroom environment conducive to learning while promoting excellent student/teacher interaction consisting of consistent, authentic feedback. Developed and implemented various thematic lesson plans utilizing age-appropriate and relevant material. Organized and implemented effective strategies and monitor student achievement.

Art Teacher / Grades K-8  
William Levering Elementary

2008 - 2012  
Forest Hills, PA  
Designed and presented exciting lessons that engage learners while educating on proper art methodologies and various artistic media. Supervised the portfolio building process for grade students preparing for entrance to school art programs. Directed planning and supervision of art programs. Participated in student community activities.

**Skills**

- Drawing
- Painting
- Murals
- Printmaking
- Bookbinding
- Typography
- Etching

# A GLIMPSE INTO OUR INDUSTRIAL VISIT

—SKANDH SAXENA  
MBA - OB AND HR 2021-23



## Watches and Workforce!

Alliance School Of Business organised an industrial visit for the MBA - HR and IB batch of 2021-23 to Titan Manufacturing Unit, Hosur. The students were accompanied by HR Area Chair, Dr. Jaya Ganesan. As a member of this group, I would like to say that this visit was one of the closest experiences we have ever had to gain a practical understanding of how the real HR Practices operates. Our conversation with Titan's HR team lasted about an hour, and everyone there was inspired by his expertise in the field. We discussed the HR domain, as well as various areas of Titan Business, structures, and processes. Questions about HR practices, planning, and structures were easily answered. We also discussed about Titan's future in the area of Human Resources, the performance management system, diversity, equity, and inclusion initiatives that have been implemented, organizational structure, core values, and HR analytics. These conversations and meetings awaken our inner managers. It enables us to understand current events and make sound strategic decisions. In addition to this lesson, we also had an opportunity to tour the manufacturing facility. At Titan, the orderly distribution of resources, factory cleanliness and safety measures, management and manufacturing sector integration, and employee involvement were all exceptional. Realising the huge amount of parts, bolts, mechanics and R&D went into the making of a small watch was both shocking and unexpected. Visiting the manufacturing unit of Titan at Hosur was indeed an incredible experience.

# HR AFTER 23 AND BEYOND

**-SPRIHA TYAGI**  
MBA - OB AND HR 2021-23



## **HR in the Metaverse:**

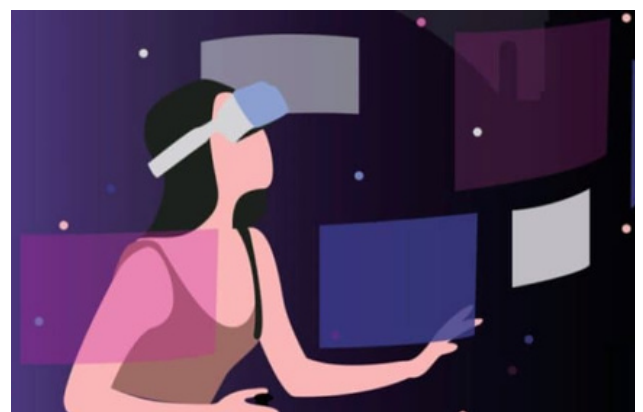
Gartner predicts that 25% of people will spend significant time in the metaverse by 2026. After 2023, large organizations will use this space to initiate employer branding, onboarding and employee engagement activities. Meta is investing \$150 million in developing an immersive learning ecosystem which will cater to the companies' ambitious plans. The most important role that the HR community can play is to assist organizations in navigating this new world. The department can help companies to make a healthy meta ecosystem that will support organizational goals. Finally, meta verse will reopen new doors for employee productivity, creative workspaces and overall wellbeing.

## **New type of Workforce:**

The future will see new types of workforces including Millennials, Generation Z, Gen Xers and Baby Boomers. The HR community will need to unlearn and relearn ways to handle such employees. Years of difference can change how people think and what they consider as priorities. HR managers have to equip the workplace so that the new generation can thrive. Employers must arm themselves with diverse skill sets and training possibilities by employing staff. They may even adopt a more pro-active strategy by looking into opportunities to become engaged in the community and expand their talent pool from there.

## **The Rise of Algorithms:**

The future of Human Resources will be heavily reliant on algorithms and robots. About 40% of Multinational companies' HR departments use AI technologies to expand the candidate pool, speed up recruiting, and boost engagement and retention. We will see HR managers taking ownership in their hands and ensuring a fair, inclusive and transparent environment. There is a drawback where people have been fired at random by algorithms. According to a recent Insider article, "Meta recently informed dozens of its employees that their work for Facebook had been terminated", was about to be taken away. Around 60 employees of Accenture, a company that manages groups of contractors and Facebook moderators, would be affected by the layoffs. In the coming years, HR managers must consider how they can use technology to gain advantage and make meaningful decisions.



# THE GOLDEN PARACHUTE

- ANIRUDH RAO

BBA HONS. 2021-24



## How did everyone become aware of it?

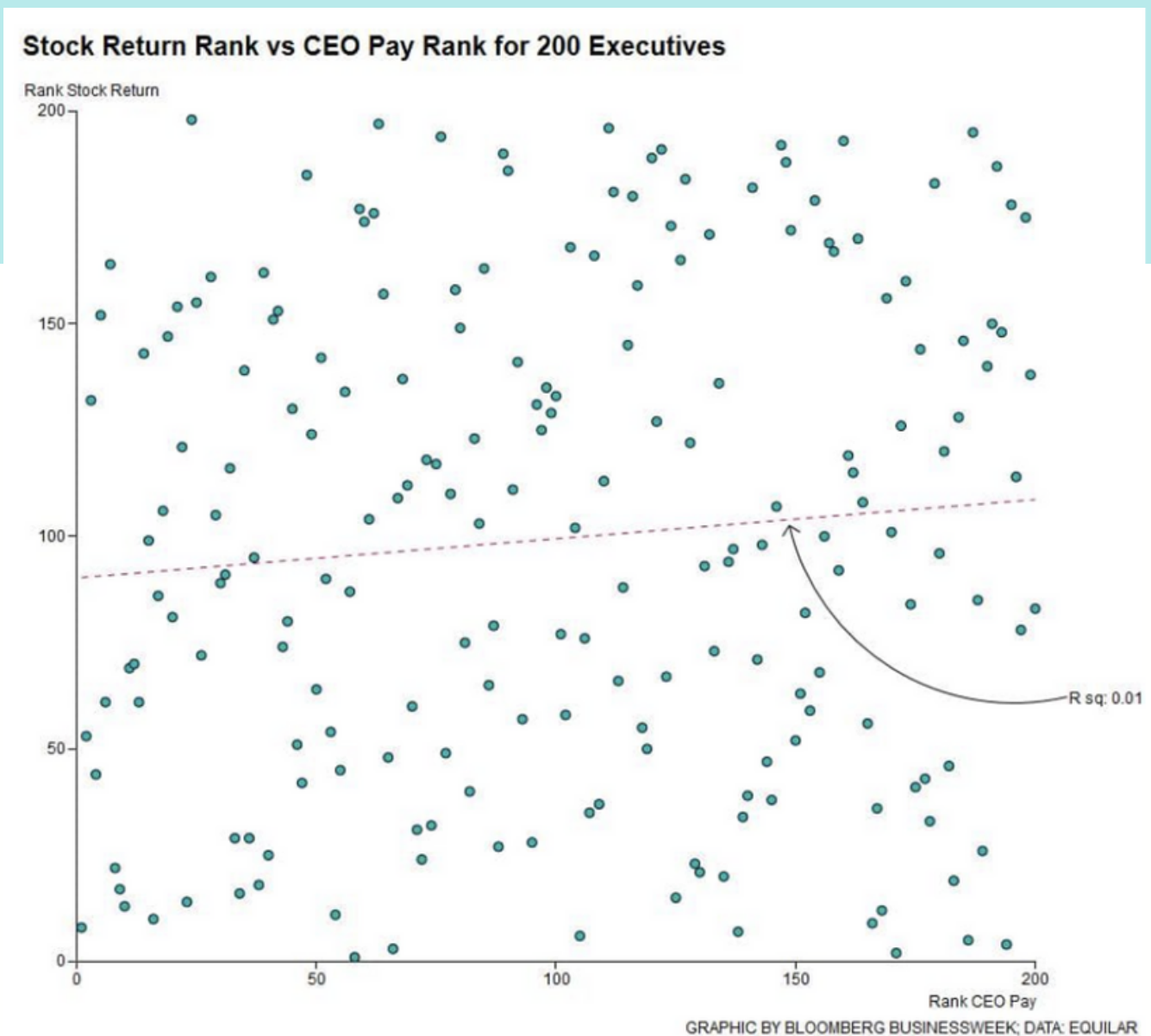
After months of deliberation, American billionaire Elon Musk finally acquired the micro-blogging platform - Twitter, and things aren't looking good for him. Musk fired Twitter's top executives, including CEO Parag Agrawal, CFO Ned Segal, and Vijaya Gadde, Head of legal and policy, just hours after taking over the company, for which he paid USD 44 billion (Rs 3.62 lakh crore). Now, in August, the US-based corporate research firm Equilar estimated that Agrawal alone could receive a USD 42 million payout if he is terminated following the takeover. Reports citing company filings now suggest that Agrawal, Segal and Gadde may be owed a pay-out amounting to over USD 122 million (approximately Rs 1,000 crore) as compensation. The idea that the Twitter's new management may refuse to pay the compensation owed to its former top executives has put Elon Musk in a catch-22 situation. Musk fired the executives, "with a cause," which means he provided sufficient justification to "void that agreement" (golden parachutes). At this point, one might wonder what exactly is a golden parachute is and what the new Twitter CEO has gotten himself into.



To begin, a golden parachute is simply a severance package and it's just another benefit of the job. The larger the severance package, the better is the benefits. The better the benefits, the more appealing is the position for potential CEOs. The more attractive the position, the better is the CEO, which ends up benefitting the company. Obviously, you might wonder why these benefits seem attractive, but it all comes down to supply and demand. CEOs appear to be worth the price. To put it another way, if Twitter did not offer such great benefits to the CEO, then good CEOs would seek employment with other companies that offer better benefits. Despite the "myth" that surround CEOs, it is just another job, and CEOs are just people looking forward to maximize their value in the job market. When we think of CEOs, we think of the founder CEOs, who are essentially royalty, like Zuckerberg, and Elon, who because of their equity structure in the company are basically invulnerable. For most other CEOs' job security is not that great. HP is an excellent example. If they are not seeing the desired results, Boards frequently seek change. Severance pay is a key part of attracting people to a job with high turnover.

The point at which everyone must focus when discussing this topic is, the upsides for the executive are obvious. For the company, it may be controversial. Many people believe that a golden parachute makes an executive less invested in the financial results of the company since he will do well regardless of what happens. Others believe that a golden parachute is an important recruiting tool for quality executives, who may be reluctant to join a company that was already in trouble when they arrived.

Finally, let us get into the original purpose of a Golden Parachute. It is to align the incentives of the CEO and the company. Mergers and acquisitions are inevitable in business and if the CEO did not receive a generous severance package, then he or she may be less likely to seek out opportunities for their shareholders. However, they have taken on a life of their own and inflated beyond the point of what could be considered rational. Another point of view is that it is also well known that publishing CEO salaries and benefits may have backfired since it has given potential CEOs with negotiating leverage about what the market is paying other CEOs. To conclude, I would like to present an interesting graph that is quite controversial, to say the least, and leave it up to you to decide.



### About the graph:

It is well-known that one of the variables highly correlated with executive compensation is the size of the company. It does not matter whether the company size is measured as assets, market value, sales revenue, or the number of employees - bigger firms pay more. In market equilibrium, the CEO's pay depends on both the factors like size of his firm and the aggregate firm size. In recent decades, the size of large firms explains many of the patterns in CEO pay, across firms, over time, and between countries. In particular, in the baseline specification of the model's parameters, the six-fold increase in U.S. CEO pay between 1980 and 2003 can be fully attributed to the six-fold increase in market capitalization of large companies during that period.

Though many criticisms are also present for this particular graph, for starters this graph does not reflect the situation on the ground, as it relates to CEO compensation and performance. It represents the "feelings" around this. Points to further support this line of thought are:

1. CEO compensations and performance are not correlated.
2. CEO Compensation and benefits are impacted by much more than being a "decent candidate".
3. CEO (at least at large companies) hiring is as much political as its credentials, if not more so.

So again back to the point. Explaining it like it is basic supply and demand and suggesting that is the only thing driving outrageous compensation packages (of which golden parachutes are a component) from the perspective of "the only way to attract a good candidate" is quite a simplification of economics as if it is a perfect world with perfect actors having perfect knowledge. Also, some people criticize this graph by claiming it is actually a test of the efficient market hypothesis - can one predict stock market returns with CEO pay. Apparently, you cannot. So, it appears the efficient markets hypothesis lives on.



# LAWS EVERY HR SHOULD KNOW

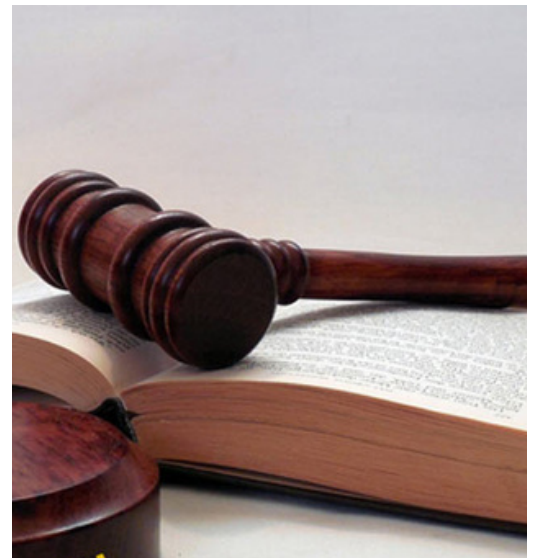
- **RESHMA. M**  
MBA - OB AND HR 2021-23



HR managers play a major role in an organization's growth and performance. Right from recruiting till an employee leaves the organization, an HR would be actively engaging. Hence to improve the overall HR process and employee wellbeing, here are some statutes and regulations we could learn about.

## RECRUITMENT:

- **The Employment Exchanges (Compulsory Notification of Vacancies) Act** was enacted in 1959 to provide for compulsory notification of vacancies to the Employment Exchanges and for the rendition of returns relating to Employment situation by the employers.
- **Article 16 of the Indian Constitution:** Prohibition of discrimination on grounds of religion, race, caste, sex or place of birth. Equality of opportunity in matters of public employment.
- **Article 24 of Indian Constitution:** says that children under the age of 14 shall not be recruited or employed.



## COMPENSATION AND REWARDS:

- **The Code of Wages, 2019**
  - i. Wage Code has been extended to all types of establishment, irrespective of whether it falls under the organised or the unorganised sector.
  - ii. Wage Code encompass (i) basic pay; (ii) dearness allowance; and (iii) retaining allowance and categorically excludes components such as statutory bonus, value of house accommodation, overtime, gratuity, etc.
- **The Industrial Relation Code, 2020**
  - i. The IR Code provides provisions for workers to secure their employment after being laid off.
  - ii. The IR Code includes other provisions that touch upon matters related to retrenchment, layoffs, closure of an establishment, industrial tribunals etc.
- **The Occupational Safety, Health and Working Conditions Code, 2020:** This code intends to provide and maintain welfare activities for employees. Welfare facilities as specified under the OSH Code are to be provided by the principal employer of the establishment to the contract labour employed.
- **The Code on Social Security, 2020:** This code intends to consolidate the laws relating to social security with the goal to extend social security to all employees and workers either in the organised or unorganised or any other sectors.

## HEALTHY, SAFETY AND WELFARE:

- **Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:** this act intends to protect women from sexual harassment at their place of work. Duties of the employer in actively implementing this act are:
  1. Providing a safe working environment at the workplace shall include safety from the persons coming into contact at the workplace.
  2. Display the penal consequences of sexual harassment.
  3. Organize workshops and awareness programs at regular intervals.
  4. provide necessary facilities to the Internal Committee for dealing with the complaint and conducting an inquiry.
  5. Provide assistance to the woman if she so chooses to file a complaint in relation to the offence under the Indian Penal Code (45 of 1860) or any other law for the time being in force.
- **The Factories Act, 1948:** this law outlines the fundamental rights and interests of the workforce and guarantees that they will have access to necessities such a clean, well-ventilated work environment and machinery safety.
- **The Maternity Benefit Act, 1961:** to regulate the employment of women in certain establishments for certain periods before and after child-birth and to provide for maternity benefit and certain other benefit. The Act applies to every establishment being a factory, mine, plantation or circus and is applicable to every shop in which 10 or more persons are employed.



**Most recent Maternity Benefit Act ruling in order to clarify the scope of the work from home benefit for mothers on maternity leave:** The court ruled that the work-from-home benefit can only be offered when the employee's employment is of a type that can be done from home.





# FUN FACTS ABOUT HR

- HIMA DEVARAJ

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The ancient Egyptians were the first to invent organizational charts, log worker attendance, and experiment with compensation scales: 10 daily loaves for unskilled laborers, 20 for craftsmen, and 100 for royal staff. Similar advancements were made in ancient China and Greece—but it wasn't until the mid to late 1800s that the modern practice of people management started to take shape.



It's believed that wearing blue is the color that's most likely to land you new job.

Spain was the first country to standardize the 8 hour work week, this was done back in 1919, but surprisingly in the 1910s, Tata Steel and the Ford Motor Company introduced a then unheard of labor practice – the 8-hour work day.



The ethnically-diverse workforce is 35% more engaged and 75% of the workforce in the next five years will be millennials.

A study by Kronos revealed that 46% of HR leaders say employee burnout is responsible for up to half of their annual workforce turnover.

## EMPLOYEE BURNOUT



Engagement specialists at Gallup claim that highly engaged business units realise a 41% reduction in absenteeism.

# INTERNSHIP DIARIES - PART III



I had the opportunity to intern with KreditBee, a fintech platform that provides instant personal loans to salaried and self-employed professionals. Personal loans can be applied online starting from Rs. 3,000, with repayment tenures ranging up to 24 months depending on the amount of loan availed. During my internship at KreditBee, I was primarily responsible for HR operations. This includes all the activities from the employee's first day on the job (onboarding) until the employee leaves the company (separation or exit). I was in charge of handling the attendance, background verification reports, internship letters, compensation details, star performers, and proper filing of new joiners, etc. It is critical to understand these functions and read about the various HR policies so that we can develop appropriate strategies. Apart from recruitment, operations is an essential factor in building the HR department, and this internship helped me understand all major aspects of it. To conclude, it was a highly learning oriented experience interning at KreditBee.



**NIVEDITA MITRA**  
MBA - OB AND HR 2021-23



**MEGHNA PADTE**  
MBA - OB AND HR 2021-23

My Internship Experience at Mumbai Refinery of Hindustan Petroleum Corporation Limited was phenomenal. I worked as a summer trainee in the HR Department. During my internship, I became acquainted with the organization's policies such as performance appraisal system, promotion policies, training policies, recruitment policies, employee wages policy, gratuity policy, maternity leave policy etc. I was even introduced to an LMS system, where I learnt the importance of feedback after completing a training programme and how it affects individual performance. In addition, I created mailers for various company events, such as International Yoga Day. In the weeks that followed, I wrote a report on trainees hired by the company in 2022. My primary focus during the internship was on developing training programmes that could be further classified in order to apply gamification. Initially, my mentor and I focused on the area of employee well-being, including topics such as self-management, self-mastery, assertiveness, and so on. My overall internship learnings have taught me that it is really important for employees to enjoy the learning process in order to increase productivity. Finally, it was great experience and I gained immense knowledge in the field of HR.

My internship at Smartship Innovative Solution Private Limited was a fantastic opportunity to gain incredible experience in the field of HR. It provided insight into how payroll management is used in the corporate world, and working there as an intern helped me gain a better understanding of how this concept of payroll management plays a critical role in the organisation. Working with various other interns and employees in the organisation provided me with knowledge on various aspects of payroll, and my contributions were well recognised by the organisation. My internship taught me some new skills that will be useful in the future.



**P RUTHWIK KUMAR**  
MBA - OB AND HR 2021-23



**SAI HARSHA VELAGAPUDI**  
MBA - OB AND HR 2021-23

My internship at Flipspaces lasted about 9 weeks. During my internship, I gained real-world business experience, which improved my understanding and prepared me for future job opportunities. I expanded my professional network and learned the importance of making new connections. This internship has taught me many valuable things, including how to maintain workplace transparency in official matters as well as when interviewing candidates. Recognizing and growing from our flaws, I was able to improve my critical thinking skills during multiple job interviews, which will help me make important decisions in the future. I've also learned about how businesses hire employees.

Interning with RR Construction has been a fantastic experience. I was offered a position in employee turnover management. This internship provided me with the opportunity to learn about turnover management, the impact of recruitment on turnover rates, and the use of analytics to measure the factors. My responsibilities include identifying the significant factors influencing employee turnover and recommending HR policies to improve employee retention. I am grateful for all of my learning opportunities and I am eager to apply my experience and knowledge in future.



**HEMAVARSHINE S**  
MBA - OB AND HR 2021-23



# LEARNING BITES

## 7 CORNER STONES OF HUMAN RESOURCE MANAGEMENT

-**BHARGAV**  
MBA - OB AND HR 2021-23

**Effective HRM Policies all have the same Seven Corner Stone:**

### 1. Recruitment and Selection:

This is a key HR responsibility as people are the lifeblood of an organization. HR can use different selection instruments to find the right talent such as interviews, assessments, or reference checks. Technology also plays an important role in the recruitment and selection process. For example, when there are a lot of candidates, HR can use pre-selection tools to narrow down and find the best match for the job. If you are able to make the hiring practices inclusive, you will see a host of organizational benefits such as improved employee retention and higher productivity.

### 2. Performance Management:

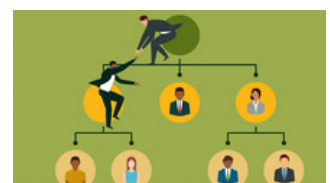
This HR Practice provides a structure that enables employees to get feedback on their work to reach peak performance. There are many performance management methods that you can use such as one-on-one reviews, 360-degree feedback, peer evaluation, and informal feedback. Usually, the direct manager will take the lead on performance management, while HR provides support. Many companies work with an annual performance management cycle that involves - planning, monitoring, reviewing, and rewarding employee performance.

### 3. Learning and Development:

Investing in L&D can help the organization advance toward its long-term goals and achieve success. Research from IBM of employees in the best performing organizations is getting the training they need, as opposed to just 16% in the worst performing organizations. L&D helps employees reach their full potential by bridging skill gaps, adapting to changes in process & technology, developing into leaders, and more. Many Organizations have pre-defined budgets for L&D. This budget is divided amongst the employees (Trainees, future leaders, and other high potentials typically receive more training opportunities) Development plans can also be based on performance using a framework such as a 9-box grid.

### 4. Succession Planning:

This is the process of planning contingencies in case key employees leave the organization, using performance ratings and L&D efforts, you can create a talent pipeline. This is a pool of candidates who are qualified and ready to fill positions, including senior positions in case someone leaves. Having a replacement ready guarantees continuity and can save the company significant money.



## 5. Compensation and Benefits:

Fair compensation is the key to motivating and retaining employees. This includes direct and indirect compensation. Direct compensation is paid money for work, such as a monthly salary or performance bonus. Indirect compensation includes all non-monetary rewards like extra holidays and flexible work. Offering the right compensation is a key part of attracting the best talent. Make sure to balance this with the budget and profit margins of the company. You will need to monitor pay increases, and set standards of merit. The final two cornerstones are not practices but they are essential tools for HRM.

## 6. Human Resource Information System (HRIS):

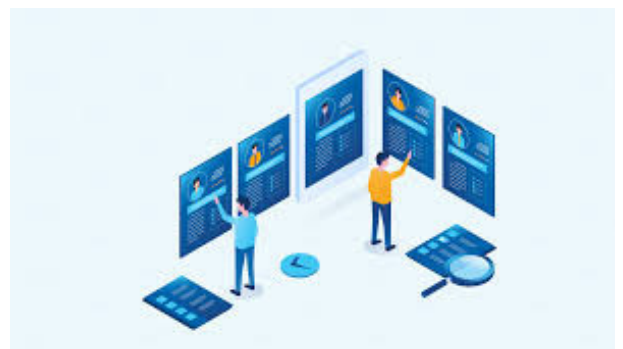
This supports all HR activities. For example, we can use Applicant Tracking System (ATS) to manage applications during the recruitment process. Also, it can be utilized to keep track of individual goals and record performance ratings. All these functionalities can be found in a single system: The HRIS. However, sometimes the management of these functionalities is split into different HR systems.

## 7. HR Data and Analytics:

The second tool and final corner stone revolve around data and analytics. The HRIS is essentially a data entry system. The data in these systems can be used to make better and more informed decisions. Using HR metrics, one can create HR reports on the current and past state of the organization. It can also be used to make predictions about workforce needs, employee turnover, and more. Using these, HR can take decisions more objectively and more likely to get support from the management

These seven practices are not isolated and they all interact and impact each other. Together these HRM Cornerstones enable a workforce to not only perform better but also to perform at its best.

*Source: AIHR channel*





# SOLVE THE PUZZLE

- **SUBHODEEP ROY CHOWDHURY**  
MBA JULY 2022

## **Circular Seating Arrangement Questions:**

Direction: Answer the questions based on the information provided and also provide the diagram.

David's family has 7 members namely P, Q, R, S, T, U, V and their relationship with him is Mother, Father, Brother, Sister, Uncle, Grandfather and Grandmother. They are Doctor, Professor, Director, Actor, Minister, Businessman and Artist by profession not necessarily in the same order. David is a Human Resource Manager of a leading hotel chain and invites the family to his hotel having round tables for seating to have dinner. The family members select a table for dinner while David is on duty. A few other details are:

- The Mother and Father do not sit together
- R is seated on the immediate left of Professor and sits P with R
- The Artist is either the Sister or Grandmother and sits to the immediate right of Father
- The Grandmother is seated on the immediate left of S who is an Actor
- V who is an Artist sits with the Businessman, U who is a female
- T sits one place away to the left of the Director
- There is one family member between Grandmother and R who is a Director
- Father is a Doctor and sits between Professor and Sister
- Brother is not a Professor and sits with Grandmother

**Q1) How many minimum/least number of people are between the Businessman and Professor?**

- 3
- 2
- 4
- 1

**Q2) If Q is a Doctor, then who is P?**

- Father
- Uncle
- Professor
- Mother

**Q3) If R is the Uncle, then Professor is:**

- Grandfather
- P
- Q
- Mother

**Hey Readers! Do send your answers to the mail ID: [gshreyaabba721@bus.alliance.edu.in](mailto:gshreyaabba721@bus.alliance.edu.in)  
First 20 answers will receive exciting goodies.**

# EDITORIAL TEAM



**Shreyaa Goutham**  
BBA HONS. 2021-24



**Skandh Saxena**  
MBA OB AND HR 2021-23



**“ENGAGE, EMPOWER AND EXCEL”**