



# STORCH CONSULTANCY HR NEWSLETTER

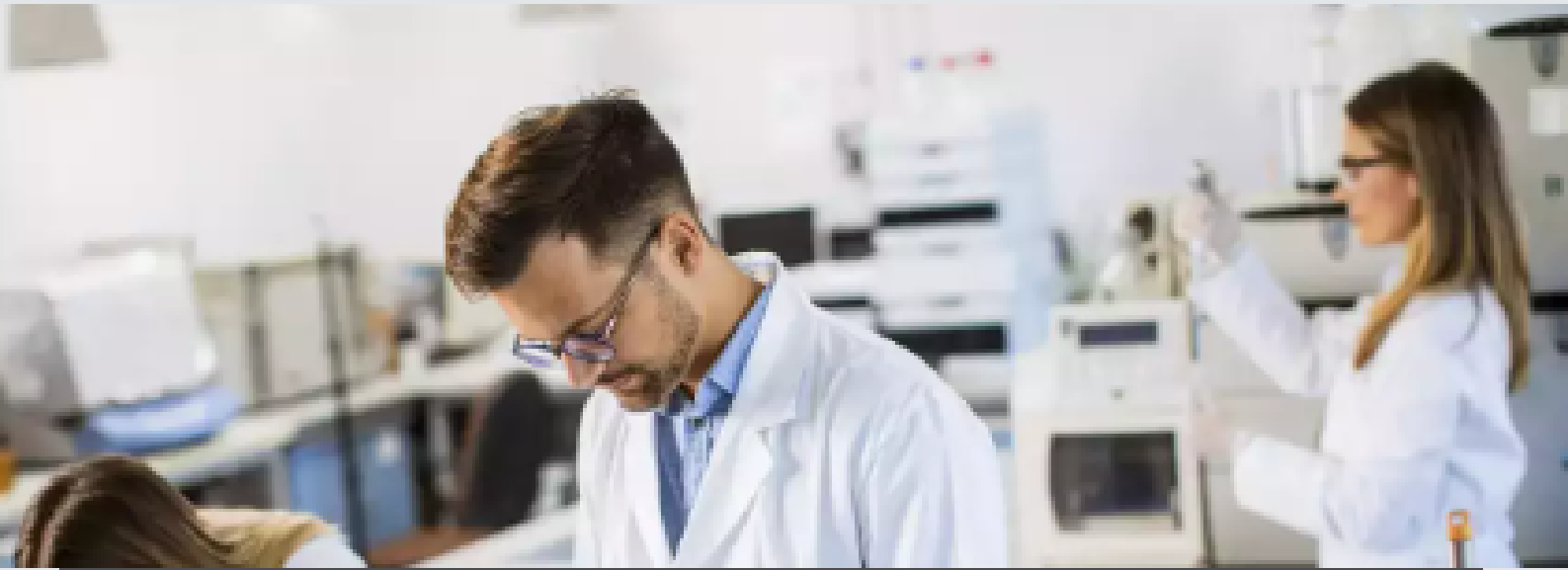
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*Human Resource Management involves creating personnel policies and procedures that support the objectives and strategic plans of the organisation. Establishing an environment that reflects fundamental values and gives employees the resources they need to be as productive as possible is important for accomplishing this goal. This article outlines the emerging trends in Human Resource Management.*



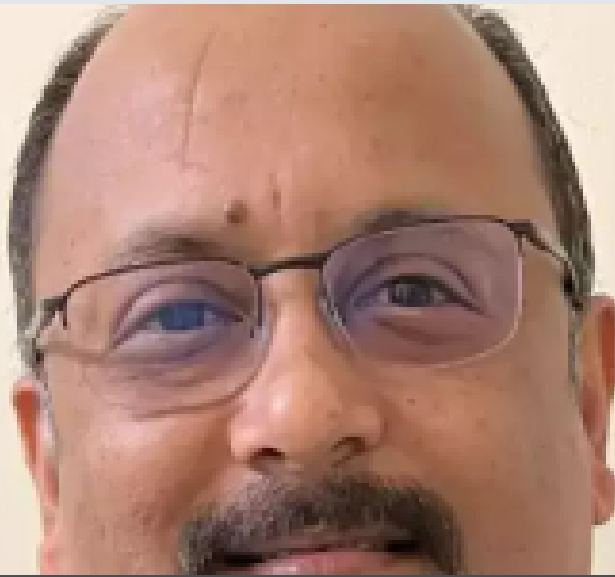
# INDUSTRY TRENDS





## Why biopharma industry is experiencing a talent crunch

- The talent crunch manifests in various ways. A significant portion of the current workforce lacks specialised skill sets required for high-end research and development activities. Additionally, attracting and retaining top talent often falls victim to stiff competition from established global players, offering lucrative packages and career pathways that India's ecosystem might struggle to match.



## HR practices, policies and insights from Eveready Industries

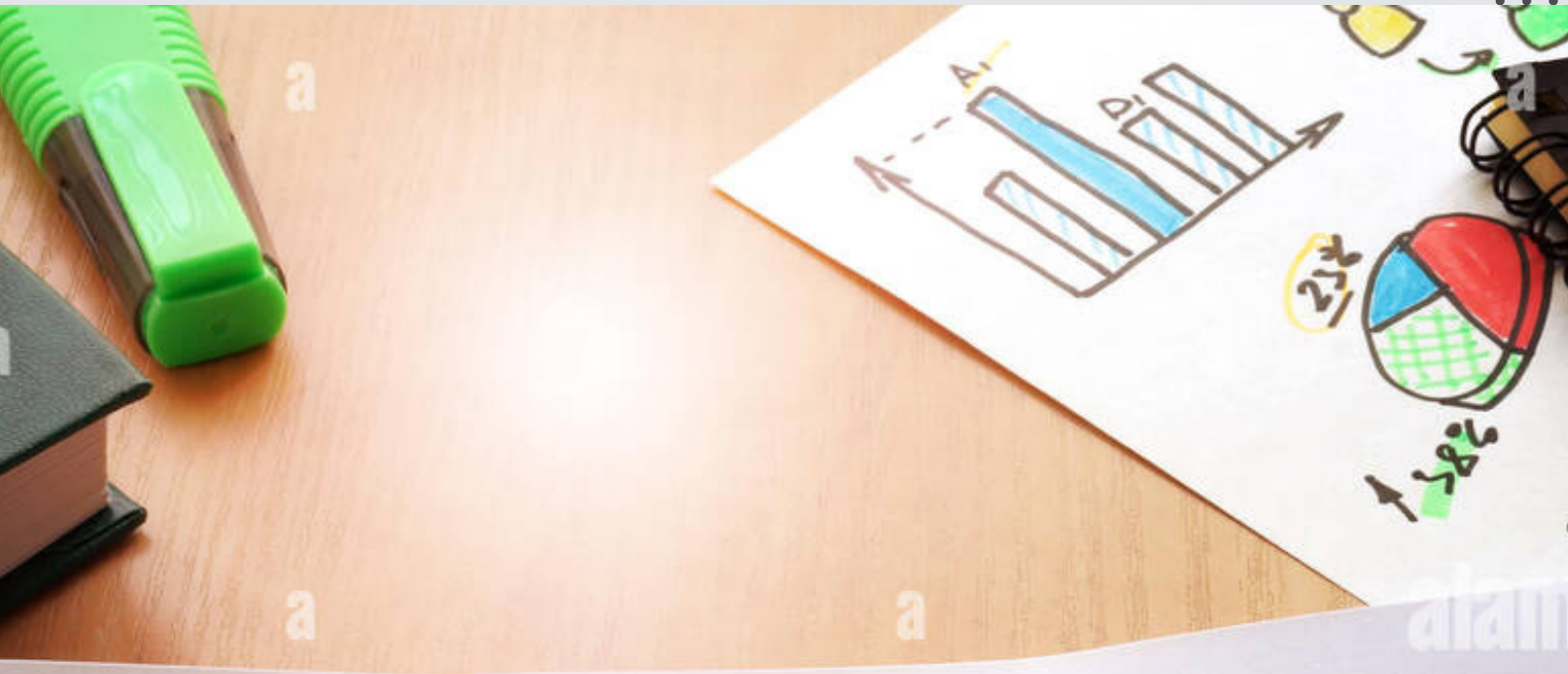
- Eveready's lighting business is growing at a fast rate of 30 percent year-on-year. Overall, the company is growing at 14 percent year-on-year.
- The company encourages its employees for job rotations and taking up cross-functional roles.
- Excluding sales employees, attrition from all the other positions and roles combined at Eveready is 7 percent, which Banerjee feels is healthy attrition.



## How companies are building a positive employer-employee relationship

- Sarita Tripathi of Finolex Industries says the company has institutionalised a framework to support the identification and recognition of right employee behaviour from time to time.
- Anvith Murthy of Rapido talks about how the organisation is dedicated to fostering an environment of consistent and transparent communication, underscored by its commitment to an open-door approach.





# HUMAN RESOURCE DEVELOPMENT





## Creating a Purpose-filled Work Environment with HR Automation

- Automation in Human Resource is revolutionizing how we work and companies are taking note that next-gen Human Capital Management is the way to stay relevant and sustainable and provide work-life balance for their employees.
- Automating Human Resource: A World of Endless Possibilities
  1. Recruiting
  2. Payroll Management
  3. Artificial Intelligence in HR



## Creating a Purpose-filled Work Environment with HR Automation

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4. Performance Management.

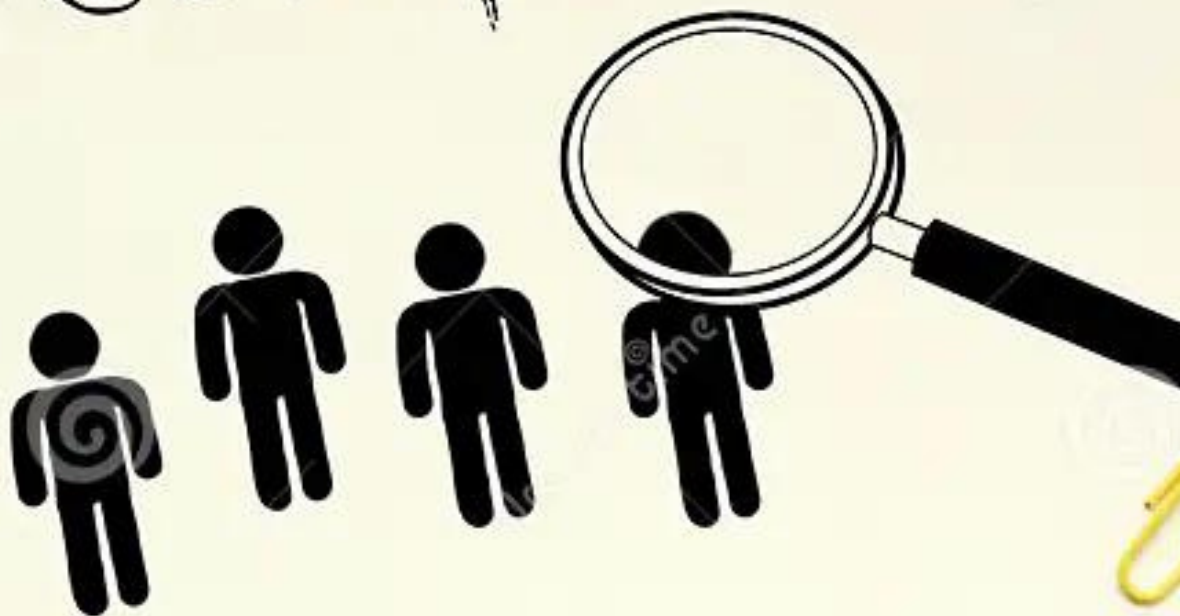
5. HR Analytics

- Conclusion: The Future of Automation

The good news is, in the near future, humans will be as critical to HR management as possibly automation; they will still be handling every other major HR tasks and the role of humans will not diminish.



HR compliance





## Walmart to raise annual wages for US store managers

- The average salary for store managers at Walmart will be at \$128,000 a year from \$117,000. The annual bonus could be as high as 200% of base salary, depending on targets achieved and profits made by the store, it added.
- The company said "the investments in front-line hourly associates and upcoming annual increases" will result in average hourly pay exceeding \$18 from \$17.50, announced in January last year.

# MINIMUM WAGE

Minimum wages may be hiked before polls

- An expert committee headed by SP Mukherjee, set up in 2021 for a period of three years till June 2024, is expected to submit its report soon, and the new floor wage could be notified ahead of the elections likely to be held during April-May officials said.
- A committee headed by Anoop Satpathy had proposed a floor wage of ₹375 per day in 2019 but the same was not accepted by the government because of the financial implications for employers, including the government as it was over 100% higher than the existing floor wage.

# STORCH

## ABOUT US

*Storch Consultancy is:-*

- A professionally managed company providing Hiring Solutions, Manpower outsourcing, Payroll Solutions and other HR Process outsourcing solutions.*
- Revered for professional ethos and technical expertise, drawn on perspicacity of over three years and a team of highly competent professionals, we provide efficacious solutions to our client's needs, running into deep engagements.*
- A place providing professional services and maintained motivated work force, client retention, high integrity, dedication, sincerity, quality of service and professionalism.*
- A combination of philosophy, principles and values which are so strongly weaved in our culture fabric that our beliefs are shared amongst all and which helps us earn our client's trust and respect.*



**THANK YOU**