A Study on Employee Relationship Management with Reference Virnichi Technologies Limited in Hyderabad

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ABSTRACT:

Employees are the major assets of an organization. It is essential that the employees perform together as a collective unit and contribute equally towards the realization of a common goal. No task can be accomplished if the individuals are engaged in constant conflicts and misunderstandings.

Every individual at the workplace shares a certain relationship with his fellow workers. Human beings are not machines who can start working just at the push of a mere button. They need people to talk to, discuss ideas with each other and share their happiness and sorrows.

An individual cannot work on his own, he needs people around. If the organization is all empty, you will not feel like sitting there and working. An isolated environment demotivates an individual and spreads negativity around. It is essential that people are comfortable with each other and work together as a single unit towards a common goal.

It is important that employees share a healthy relation with each other at the work place. Let us find out why employee relations are important in an organization:

There are several issues on which an individual cannot take decisions alone. He needs the guidance and advice of others as well. Sometimes we might miss out on important points, but our fellow workers may come out with a brilliant idea which would help us to achieve our targets at a much faster rate.

Before implementing any plan, the pros and cons must be evaluated on an open forum where every employee has the right to express his opinions freely. On your own, you will never come to know where

You are going wrong, you need people who can act as critic and correct you wherever you are wrong. If you do not enjoy a good relation with others no one will ever come to help you.

Work becomes easy if it is shared among all. A healthy relation with your fellow workers would

ease the work load on you and in turn increases your productivity. One cannot do everything on his own.

Responsibilities must be divided among team members to accomplish the assigned tasks within the stipulated time frame. If you have a good rapport with your colleagues, he will always be eager to assist you in your assignments making your work easier.

The organization becomes a happy place to work if the employees work together as a family. An individual tends to lose focus and concentration if his mind is always clouded with unnecessary tensions and stress.

Good Employee Relations

It has been observed that if people talk and discuss things with each other, tensions automatically evaporate and one feels better. Learn to trust others, you will feel relaxed. An individual spends around 8-9 hours in a day at his workplace and practically it is not possible that one works nonstop without a break.. If you fight with everyone, no one will speak to you and you will be left all alone. It is important to respect others to expect the same from them.

An individual feels motivated in the company of others whom he can trust and fall back on whenever needed. One feels secure and confident and thus delivers his best. It is okay if you share your secrets with your colleagues but you should know where to draw the line. A sense of trust is important

INTRODUCTION:

It is important that the management promotes healthy employee relations at workplace to extract the best out of each individual. Competition is essential but it should not promote negativity or any kind of enmity among the employees.

Let us go through some steps and strategies for a healthy employee relationship in the organization.

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• Involve your team members: They should feel important and indispensable for the organization. An individual must be assigned responsibilities according to their interests and responsibilities. Don't impose work on them.

•Encourage individuals to share their work with each other: This way people tend to talk with each other more, discuss things among themselves and thus the comfort level increases.

• Assign them targets and ask all your team members to contribute equally and achieve the target within the desired time frame. Motivate them to work in groups..

• One should try his level best that all the employees must have their lunch together at the same time. Half an hour to fourty five minutes must be dedicated to lunch and one should not discuss work during lunch time.

• Encourage effective communication among the team members. It has been observed that poor communication leads to confusions and misunderstandings. The communication has to be precise and relevant.. Voice your opinion and do express your displeasure. It will definitely prevent a conflict among employees later and improve the relations among them. with your superior but in a polite way.

• Written modes of communication must be promoted among the employees for better transparency. Verbal communication is not as reliable as written communication.

Role Of Communication In Employee Relationship

A healthy employee relationship ensures a positive environment at work and also helps the employees to achieve their targets at a much faster rate. People are more focussed, can concentrate better in their assignments and hence the output increases. Employees are not engaged in constant fights, are eager to help each other and do not take work as a burden.

The employees must be very clear about what is being expected from them. Their key responsibility areas, roles and responsibilities must be communicated to them in the desired form for them to perform their level best.

NEED FOR THE STUDY

The company is focusing on what are the factors are contributing for the purpose of Employees satisfaction about the Middle level management and also the name of the company is Varnish Technologies Limited. Employees are the primary capital of a business enterprise. The fulfillment and failure of any organization is without delay proportional to the work completed by means of each of the personnel. Employees need to have a terrific courting with every different and paintings tough to attain the purpose of the business enterprise. Every character in the place of business stocks a certain relation with their managers & peers.

SCOPE OF THE STUDY:

The study is conduct at Virnichi Technology located in Hyderabad and the scope is limited to Virnichi Technologies Limited.

OBJECTIVES OF THE STUDY:

• To know the factors contributing for employee satisfaction.
• To understand the ERM and its implication on turnover of the employee.
• The implication of ERM on reduction of analysis labour cost in the organization.
• To summarize the findings, conclusion and recommend the suggestion

RESEARCH METHODOLOGY:

1. Type of research data: Descriptive Research
2. Sampling Design:
  • Population: Employees of Virnichi technology located in Hyderabad
  • Population size: 100
  • Sampling technique: Simple random sampling Sample size: 50

3. Data collection
• Primary **data**: It is been collected from employees of Virnichi tec hnology using questionnaire
•Secondary **data**: Secondary data is been collected from journals, organization, records, organization website, web source

4. Instrument design:
Questionnaire is used as an instrument for data collection. There are 27 questions in a questionnaire.

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IT OUTSOURCING IN INDIA:

As per NASSCOM, IT exports in business process outsourcing (BPO) services attained revenues of US$ 48 billion in FY 2008-09 and accounted for more than 77% of the entire software and services income. Over the years India has been the most favorable outsourcing hub for firm on a lookout to offshore their IT operations. The factors behind India being a preferred destination are its reasonably priced labor, favorable business ambiance and availability of expert workforce. Considering its escalating growth, IBM has plans to increase its business process outsourcing (BPO) functions in India besides employing 5,000 workforces to assist its growth.

Government initiative in India's domestic IT Market

• The Indian government has established a National Taskforce on IT with an aim of formatting a durable National IT Policy for India
• Endorsement of the IT Act, which offers an authorized structure to assist electronic trade and electronic operations.

Major investments in India's domestic IT Market
• According to Andhra Pradesh Government the state's SEZs and Software Technology Parks of India (STPI) will witness an investment of US$ 3.27 billion in the next few years.
• VMware Inc, San Francisco-based IT firm is looking forward to invest US$ 100 million by 2010 in India.
• EMC Corporation's total Indian assets is expected to reach US$ 2 billion by 2014.

Literature Review Analysis of Virnichi Technologies Limited

Virinchi had another strong year in FY 2013. I'm pleased to announce the highlights of your company's performance during last financial year. Despite fluctuating market conditions, your company fared well and improved on overall business and profits. Your company's revenues grew significantly with addition of one of the largest clients in the short term lending industry in North America. Adding to that, additional product offerings to existing clients also grew to strengthen your company's market position. Though Indian IT market was still strung VIRNICHI with down turn, our exceptional client focus and unique service model steered your company to a remarkable

success with increased and sustainable revenues resulting out of new multi-year client contracts with unique annuity model. Your company has achieved a total consolidated income of Rs.787 million during the year 2012-13 as against Rs. 680 million during the same period last year showing a growth of 15.74 %. Your flagship Software product Fund went through continuous improvement across last year to provide better services for your clients in North America with improved underwriting processes and Lead integrations from third party counter parts from short term lending industry, thus resulting in better risk management capabilities and increased revenues for your clients.

Companies that focus on developing their talent integrate plans and processes to track and manage their employee talent, including the following:

☐ Sourcing, attracting, recruiting and on boarding qualified candidates with competitive backgrounds
☐ Managing and defining competitive salaries
☐ Training and development opportunities
☐ Performance management processes
☐ Retention programs
☐ Promotion and transitioning.

The talent management strategy may be supported by technology such as HRIS (HR Information Systems) or HRMS (HR Management Systems). Modern techniques also use Competency-based management methodologies to capture and utilize competencies appropriate to strategically drive an organization's long term plans.

From a talent management standpoint, employee evaluations concern two major areas of measurement: performance and potential. Current employee performance within a specific job has always been a standard evaluation measurement tool of the profitability of an employee. However, talent management also seeks to focus on an employee's potential, meaning an employee's future performance, if given the proper development of skills and increased responsibility.

TALENT MANAGEMENT ALSO KNOWN AS Human capital management:

Companies that engage in talent management (Human Capital Management) are strategic and deliberate in how they source, attract, select, train, develop, retain, promote, and move employees through the organization. Research done on the

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value of such systems implemented within companies consistently uncovers benefits in these critical economic areas: revenue, customer satisfaction, quality, productivity, cost, cycle time, and market capitalization. The mindset of this more personal human resources approach seeks not only to hire the most qualified and valuable employees but also to put a strong emphasis on retention. Since the initial hiring process is so expensive to a company, it is important to place the individual in a position where his skills are being extensively utilized.

The term talent management means different things to different organizations. To some it is about the management of high-worth individuals or "the talented" whilst to others it is about how talent is managed generally - i.e. on the assumption that all people have talent which should be identified and liberated. From a talent management standpoint, employee evaluations concern two major areas of measurement: performance and potential. Current employee performance within a specific job has always been a standard evaluation measurement tool of the profitability of an employee. However, talent management also seeks to focus on an employee's potential, meaning an employee's future performance, if given the proper development of skills.

The major aspects of talent management practiced within an organization must consistently include:
•Performance management.
•Leadership development
•Workforce planning/identifying talent gaps
•Recruiting

This term of talent management is usually associated with competency-based human resource management practices. Talent management decisions are often driven by a set of organizational core competencies as well as position-specific competencies. The competency set may include knowledge, skills, experience, and personal traits (demonstrated through defined behaviors). Older competency models might also contain attributes that rarely predict success (e.g. education, tenure, and diversity factors that are illegal to consider in relation to job performance in many countries, and unethical within organizations).

Customer Satisfaction:

Knowing and using the critical competencies associated with success creates results.

The 1998 Watson Wyatt study, Competencies and the Competitive Edge, showed that when an organization identifies and communicates the core competencies that it needs to be successful in the present and the future, it has developed a powerful tool to help meet its goals. Competencies define and communicate an organization's strategy and help employees to understand that strategy and achieve its goals. The many roles that competencies can play in an organization include:

•Articulating what the organization values
▢Providing a common language for employees and managers to describe value creation
•Establishing a new paradigm for human capital management programs (organizational levers)
•Focusing on the development of the individual insteadof an organizational structure
•Linking pay, promotions and growth directly to what the organization values to be successful.

FINDINGS
•It is observed that organization has the employees who belong to the entire group.
•It is observed that most of the employees have more than 5years of experience.
•It is observed that most of the employees are not happy within the relationship that is maintained between employers and employee.
•It is observed that the survey is clearly there is a cordial relationship between employers in the organization.
•It is observed that organization follows on the job training for the employers.
•It is observed that communication is an effective tool to maintain good relationship in the organization.
•It is observed that conflict is not always bad.
•It is observed that employees have less influence in the tasks that they perform in the organization.
•It is observed that employees have less influence on the work organization.
•It's far determined that maximum of the employees are happy with the level of tasks and involvement within the process.
•It's far found that from the survey most of the employees are satisfied with the schooling that they acquire.

SUGGESTIONS

• Organization should focus on improving relationship that is maintained between employee & employees.

• Organization should take necessary measures to make employees have good relationship

• Organization should provide some amount of autonomy to its employee to perform their work effectively

• Organization should build good relation with management within the workplace

• Organization should increase training programmed to its employees

• Organization should take time out to get to know employees personally

• Organization should take care about the conflict between the employees and between the management.

CONCLUSION

The result obtained from the study concludes that the organization provided on the job training to the employees. The management has not given sufficient time to know the employees personally, i.e.; the higher officials. Communication is the key factor which built the workplace relation. The job assigned to the employees is very less and they finish of the work assigned to them early in a day. The employees are satisfied with the opportunity given to them to build their skills. Moreover, it is noticed that employee transfer or the changes in staffing is good.

Thus, the organization VIRNICHI technologies, Bangalore needs to build a necessary strategies in order to make employees satisfied in the workplace and focus towards the recognizing the employees, so that it would increase the productivity. It would be suitable that employees would be laid off/ terminated so that the job allocation given to them would fulfill the day.