

Media Coverage

Publication	Date	Edition	Link	Headline
Latest News Tripura	25 Aug 2020	Online	https://www.latestnewstripura.com/salary-cuts-and-layoffs-survey-finds-how-coronavirus-lockdown-impacted-work-life-balance/	Salary cuts and layoffs! Survey finds how Coronavirus lockdown impacted work-life balance



Nearly 50 per cent of respondents believe that coronavirus-related lockdown has affected their work-life balance owing to salary cuts and layoffs, according to a survey. The survey of more than 1,500 people working in sectors, including banking and finance, construction and engineering, was conducted online by human resource solutions provider Genius Consultants during April-June.

About 48.90 per cent of people surveyed believe that the lockdown has affected their work life balance owing to salary cuts and layoffs, the survey- Job Market and Work Life Balance-Post COVID -19 Unlock Phases in India – said.

The survey found that 28.64 per cent people felt that the reduction in manpower has led to an increase in work pressure thus impacting the overall work life balance. About 32.9 per cent employees interviewed have opined that they are not satisfied with the work in the lockdown, with 20.33 per cent stating that work life balance needs improvement, it added.

The survey also revealed that 48.51 per cent people also felt that the current work from home schedule does not allow them to spend adequate time with friends and family.

Meanwhile, as for the current job market, the survey stated that the e-commerce sector will witness an employability boom in the next two quarters followed by IT and Service Sector, FMCG, Retail and BFSI.

However, the growth in the job market will depend on the economic condition of the country and the main demand will be restricted to certain sectors, it added. About 42.60 per cent of respondents said one of the major difficulties they have been facing while searching for a job in this scenario is compromising on the current pay scale, it said.

The survey found that 39.72 per cent felt that lack of opportunities was another challenge while 17.68 per cent felt relocation was an issue.

"These surveys can provide a perspective to companies, which can help them make informed choices to achieve organisational objectives. Work Life Balance is an imperative factor to maintain high productivity and employee satisfaction. Corporates need to consider the reason for the imbalance and work with their employees to chart out a pragmatic plan of action, Genius Consultants CMD R P Yadav added.

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