

Media Coverage

Publication	Date	Edition	Link	Headline
Business world	18 Feb 2022	Online	http://bwpeople.businessworld.in/article/73-Of-Indians-Believe-That-The-New-Covid-19-Variant-Won-t-Affect-Hiring-Trends-Across-Sectors-Genius-Consultants-Ltd-/21-02-2022-421007/	73% Of Indians Believe That The New Covid-19 Variant Won't Affect Hiring Trends Across Sectors: Genius Consultants Ltd.



As the cases of omicron continue to decline across the country, the imperative question remains would hiring trends witness any drastic changes. Genius Consultants Ltd, one of India's leading Human Resource solutions organisation, conducted a survey to further analyze India Inc's opinion on the same.

According to the survey, 73% respondents strongly believe that the new wave wouldn't have an adverse impact on the hiring trends across sectors while the other 27% are not sure if the hiring trends may see a dip or a rise in the near future. It is important to note that hiring trends have progressively been stable after falling drastically as the aftermath of the second wave.

The survey further revealed that over 69% respondents are not anticipating rise in job insecurity with the advent of the new variant. The remaining fear that state-imposed restrictions and lockdowns could again halt businesses and possibly could result in salary cuts and layoffs. When asked respondents if they feared that the new variant could be more detrimental, over 71% likely believed it wouldn't as hospitalization have been low, symptoms have been less severe and data reflecting high recovery rate have been encouraging.

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Over 82% respondents fear that the rising cases would cause substantial losses to the hospitality industry which has been slowly recovering. As observed in previous surges and lockdowns as well, the hospitality industry has always been the worst affected sectors. With curbs and limitations on operations, the sector has accounted for multiple job and financial losses.

When asked respondents if they felt in the light of the new surge in cases, if industries would willingly encourage 'Hybrid Work Models' to ensure the safety of their staff and uninterrupted business operations, close to 64% agreed that they would. While the remaining respondents were either not sure what decisions could the managements take or felt that industries would rather continue having employees physically report offices.

Mr. R P Yadav, CMD, Genius Consultants Ltd., commenting on the survey findings, said, "The new variant causing the sudden rise in cases had been an extremely worrisome subject for industries across. The industries were slowly recovering and were performing quite satisfactorily. However, the new surge did not hamper and put any hurdle in the pathway of

this growth. We hope that this variant isn't as severe as the previous ones and that people recover quickly and remain safe."

He further added, "We conducted this survey to understand the prevailing sentiment of individuals across industries in the light of the current situation. We wanted to further analyze the effect this variant could possibly have on the economy and hiring industry. We truly believe such surveys should be conducted from time to time to gauge key industry opinions on relevant topics."