



HIRING & ATTRITION TRENDS: BEING AN EMPLOYER OF CHOICE

Date: 15th June 2023

Time: 2:30 pm – 4:30 pm

Venue: Sopra Banking Software Office, Noida.

IFCCI's HR Committee in association with **Sopra Banking Software** and **Zinnov** conducted a hybrid session on '**Hiring & Attrition Trends**' on **15th June 2023**. The event brought together 25 physical and 24 virtual participants.

At the outset, **Ms. Payal S. Kanwar**, Director General, IFCCI welcomed the audience and thanked Sopra Banking Software for hosting this session. She further thanked the leadership of the IFCCI HR Committee FY 22-23 for their continuous support throughout the year. **Mr. Nasir Sheikh**, Vice Chairperson IFCCI HR Committee & Head-HR, India, Atos Global IT Solutions and Services gave the introductory remarks and highlighted the relevance of the topic in today's scenario and set the event in motion.

Mr. Mohammed Faraz Khan, Partner and Head of GCC Transformation Practice, Zinnov engaged the audience with his interactive session on '**Being an Employer of Choice**' and discussed various aspects of Hiring & Attrition while focusing on segments like, India's standing in the global scenario, the talent supply and demand gap, hiring and attritions trends over the years and the best practices for retaining talent. The speaker highlighted the migration of talent and presented an overview of the years from 2019 to 2023. The employers of today are losing more talent to start-ups as compared to MNCs than in 2019. The presentation saw some extremely interesting data and graphs on research conducted on talent migration, cost of operation, growth in the Indian ecosystem as well as the scale and maturity of the Indian ecosystem pre and post-covid.

Some of the key discussions of the evening were focused on 'gig workers' and the hybrid model of work. The HR Heads shared their perspectives and their respective company policies on the mentioned theme. The gig workers seemed to be a trending mode of recruitment which helps companies to fulfill certain projects, whereas the hybrid or work from home model of work seemed like a deal breaker to few candidates. The work from home demand came from candidates specially under the age of 30 years.

Furthermore, it was suggested to focus on 'Inclusive Hiring' whereby creating job descriptions without gender preferences and creating inclusive product designs to support people with physical ailments to secure a job.

The speaker then shared the best practices that are being used by various companies across the globe that support in retaining talent for a longer time and reducing the attrition rate. Following points were brought into limelight:

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- Compensation strategies for retention
- Global pay benefits and local pay benefits
- Gender Pay Parity
- Customized benefits depending on the career phase of individual
- Career Growth Progression
- Cross-skilling of high talent profiles
- Upskilling Programs
- Company Branding using social media tools to showcase company culture

The key driver for retention of talent in India was the maturity of the organization in the Indian market. Various factors were discussed on becoming an 'Employer of Choice' and a key ingredient of retention was deciphered as an engaging and varying work which gives a sense of purpose to an employee to work for an organization. The forum was then opened for a Q&A round.

Ms. Natasha Singh, HR Director, Sopra Banking Software and Annual Patron IFCCI HR Committee concluded the session followed by a vote of thanks by **Ms. Namrata Vyas**, Sr Manager, HR & Recruitment Services, IFCCI.

The evening concluded with a networking Hi-Tea. The event received positive feedback and all participants thanked IFCCI for a highly targeted knowledge session.

About Indo-French Chamber of Commerce & Industry (IFCCI)

Established in 1977, the Indo-French Chamber of Commerce belongs to a worldwide network of 120 French Chambers (CCIFI) in 90 countries with over 33,000 companies. One of the most active bilateral chambers in India, the Indo-French Chamber is a private association that promotes mutually beneficial trade relations between India & France and caters for its members' needs and interests. The Chamber has four offices in Mumbai, New Delhi, Chennai, Bangalore, Hyderabad and one representation in Pune.

For more information, please visit <https://www.ifcci.org.in/>

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