

The present state of recession in the it industry



**ASSIGN
BUSTER**

The Present State of Recession in the It Industry - as a Human Resource Manager How Are You Going to Undertake Human Resource Planning at Macro Level to Tide over This Crisis By Jahagirdar The economic crisis of 2008/2009 has touched every industry and profession, radically altering the hiring landscape. Major layoffs, rising unemployment, and lowered profits have reshaped the way workers are hired and fired, and dramatically highlighted the need to rethink workforce planning.

Now, the question lingering over the heads of business leaders everywhere is: What will the successful post-recession business look like? Here, we wanted to find out how what steps they are taking in response to the crisis, how their priorities and practices have changed, and what they predict the HR landscape will look like as the economy recovers. This study is focus on the following objectives: 1 . How HR Processes got affected by Recession? 2. What was the Reactions of Recession? 3. What HR steps Companies are taking to prepare for Recovery from Recession? What are the Envision on post-recovery staffing model? 5. What are the Roles of Temporary Workforce? 6. What are Managed Serviced Program & its Benefit? First let us brief about Recession. A recession is a contraction phase of the business cycle where significant decline in economic activity lasts more than a few months, which is normally visible in real GDP, real income, employment, industrial production, and wholesale-retail sales. The current economic recession has hardly spared any country on earth.

Rich countries like USA, I-JK, Germany, Australia, Japan, and Canada almost all the rich countries have got badly hurt from the recession. So, there is no reason to be surprised to know that Indian economy is also getting hurt from

<https://assignbuster.com/the-present-state-of-recession-in-the-it-industry/>

the global economic recession We conducted primary research among HR and procurement professionals to emerge with a snapshot of how companies have acted and reacted, as well as recommendations on how leaders can take a proactive approach to staffing for the future. Below is a brief overview of the key findings outlined in this report.