



# STORCH CONSULTANCY HR NEWSLETTER

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*Human Resource Management involves creating personnel policies and procedures that support the objectives and strategic plans of the organisation. Establishing an environment that reflects fundamental values and gives employees the resources they need to be as productive as possible is important for accomplishing this goal. This article outlines the emerging trends in Human Resource Management.*

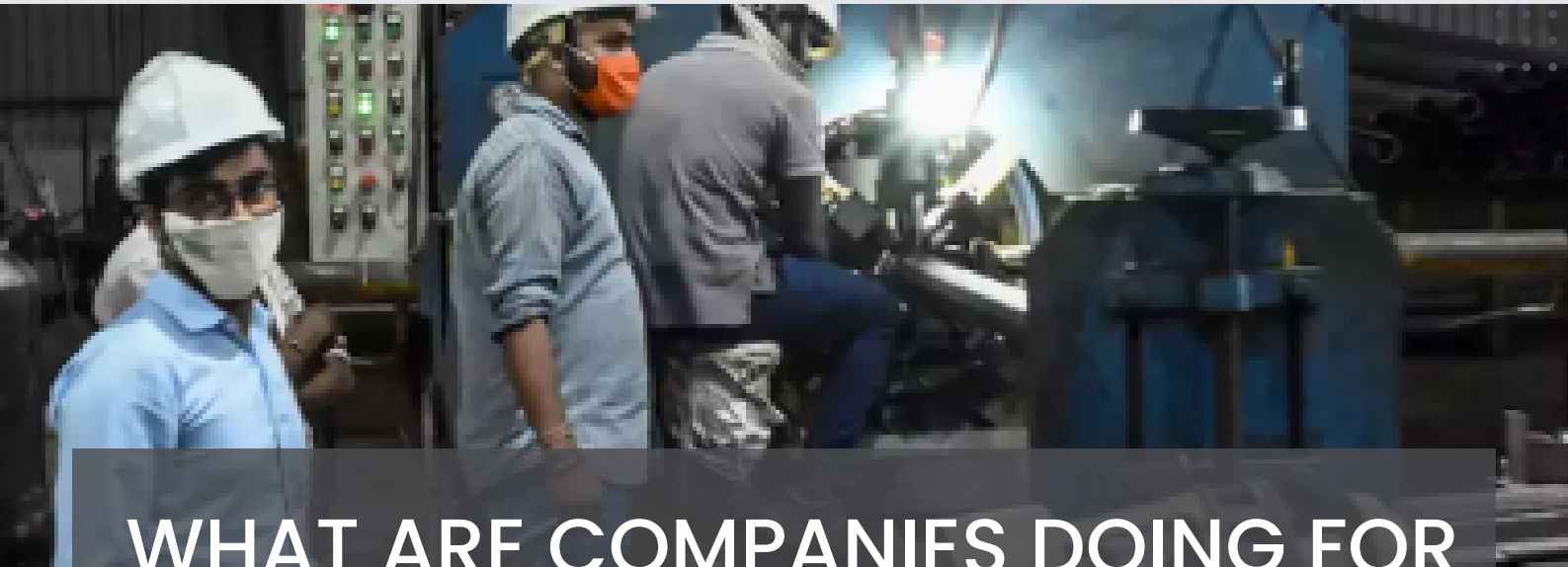




## HDFC BANK RECORDS OVER 34% ATTRITION; MORE THAN 53,000 EMPLOYEES QUIT THE BANK IN FY23

*HDFC Bank managing director and chief executive Sashidhar Jagdishan's remuneration shot up by over 62 per cent in FY23 to Rs 10.55 crore in FY23.*

- Jagdishan was paid Rs 6.52 crore in FY22, while Bharucha was paid Rs 10.64 crore in the year-ago period, the report said, adding the percentage increase in median remuneration of employees was 2.51 per cent.*
- The CEO was paid a basic salary of Rs 2.82 crore, allowances and perquisites of Rs 3.31 crore, a provident fund of Rs 33.92 lakh and a performance bonus of Rs 3.63 crore, the report said.*
- In his message to shareholders, Jagdishan said the merger will help the lender to take a larger exposure in infrastructure projects with the help of a much bigger balancesheet.*



## WHAT ARE COMPANIES DOING FOR THEIR BLUE-COLLAR WORKERS?

- *It is imperative for companies to prioritise the safety and health of their blue-collar employees by implementing robust safety protocols, providing proper training, and ensuring the availability of necessary protective equipment.*
- *Betterplace suggests that there may be an average monthly attrition of 8 to 24 percent in the blue-collar workforce.*
- *Qjobs showed 39 percent year-on-year growth in the number of blue-collar vacancies posted on the platform in February 2023.*



## WHAT ARE COMPANIES DOING FOR THEIR BLUE-COLLAR WORKERS?

- *Honda India Power Products maintains a workforce of 800 blue-collar employees. However, as it enters the next phase of expansion, comprehensive plans have been established for the next 3-5 years.*
- *Blue-collar workers, who often engage in physically demanding jobs, deserve a workplace that values their physical and mental wellbeing. Despite this, they are one of the most unappreciated groups of people in India.*



## MOONLIGHTING REVOLUTION: EMPOWERING EMPLOYEES, ENRICHING WORKFORCE

- *The rise of moonlighting reflects the changing landscape of work, where individuals seek greater flexibility and autonomy in their careers.*
- *There is a need to explore potential amendments in the Factories Act of 1948 to strike a balance between the interests of employees and employers.*
- *Employees and employers have become divided into two schools of thought, with one group considering moonlighting unethical and illegal, while the other defending the practice based on financial necessity.*

# STORCH

## ABOUT US

*Storch Consultancy is:-*

- A professionally managed company providing Hiring Solutions, Manpower outsourcing, Payroll Solutions and other HR Process outsourcing solutions.*
- Revered for professional ethos and technical expertise, drawn on perspicacity of over three years and a team of highly competent professionals, we provide efficacious solutions to our client's needs, running into deep engagements.*
- A place providing professional services and maintained motivated work force, client retention, high integrity, dedication, sincerity, quality of service and professionalism.*
- A combination of philosophy, principles and values which are so strongly weaved in our culture fabric that our beliefs are shared amongst all and which helps us earn our client's trust and respect.*



**THANK YOU**

