CHANGING TRENDS IN HIRING PEOPLE BY THE IT COMPANIES DURING RECESSION”-A STUDY

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ABSTRACT
The recession is a bad time for doing business and to meet the targets. A lot of companies have to disappear and many companies are not ready to use the recession as the best opportunity to grow. Recruitment during Economic slowdown is a strategic move. Economic slowdown is seen by several companies as an opportunity to be almost at level with those who already had an edge over them during normal times. The topic of the study is, “Changing trends in hiring people by the IT companies during recession” and the primary objective of the study is to understand the changes in hiring trends by the companies during Economic slowdown and to know the strategies of the companies to overcome the hurdles during the economic crisis. The scope of the study is restricted to the consulting organization involved in various tasks right from training, recruiting and hiring in geographical location of Bangalore. This study concludes that there has been a flip in the hiring trends, the study points out the fact regarding the changes in the mode of trapping the potential employees. While some sectors may witness a temporary blip, the India growth story is intact, making the hiring scenario in India bright. Both the knowledge process outsourcing KPO and legal process outsourcing LPO segments in the IT industry are booming. A lot of BPOs kept a large bench during the boom time.

KEYWORDS: Recession, Booming, Outsourcing, Organization, Economic Slowdown.