

Double Jeopardy

It's time you manage the risk at workplace, says **Anu Sharma**



"MAY YOU LIVE IN changing times" once blessed Confucius. Even he must not have imagined this kind of change — Wall Street quakehit, Corporate Titans fallen, blue chip corporate futures at stake. And also the job market — recently characterized by aggressive growth in jobs and demand for competent talent, we now have reduction in hiring across sectors and RIFs (reduction in workforce).

In the current scenario, you will see a strong focus on reducing operating

expenses — therefore HR costs. Salaries, incentives, variable pay budgets will see strong scrutiny; training, employee relations and work environment related spends like Gym, canteens, transport are bound to see cuts. It could even take 12 months for the recovery curve to kick in.

Not the best of time to change jobs. Known job requirements, familiar work environment, managers and leadership are what will keep you off the RIF list. In a new assignment, settling in and becoming effective takes time — so does building credibility and making impact. This increases the risk. All new joiners will be at high risk — so weigh the cost benefits closely before you accept that offer. Few factors you should consider prior to accepting an offer — how key the role is to the business, how close to the customer it is, the Balance sheet of the company, its market and customer base, employer reputation, the sector health, key competitor performance.

Be opportunistic — if you can risk it. This is a time when you can grow your role — vacancies may not be filled quickly and you have the opportunity to grow into your erstwhile Bosses role. Salary budgets will be reduced and now with your current salary you become eligible for the next level roles in other companies. If you happen to be RIF-ed, get back to the workforce at the earliest. Widen the job search parameters — include companies and roles in allied areas of your specialization, assess job requirements more closely and if they add to your skills, it is a good opportunity.

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