

# HARMONY

*Connecting the human element with business..*



Outsourcing involves obtaining work, which was previously done by employees inside the company from sources outside the company.

Certain companies have specific and highly niche skills and outsourcing allows others to make use of these companies to handle issues which take time away from the core business.

The organization gets benefited in the form of excellent quality, better knowledge, reliable supply, and relative cost effectiveness. It can also focus exclusively on doing what it is good at thereby enhancing its own competitive advantage.

And since the human resource is the cornerstone of any organization, leading companies are taking a hard look at their HR strategy and believe that by handing out their HR responsibilities to more qualified people, they can grow further.

They are outsourcing day to day human resource functions so as to focus on strategic HR issues that impact corporate performance and shareholder value.

Depending on situations or future business plans, companies may outsource a few or all of their HR related activities to a single or combination of service providers located in offshore destinations | Generally those HR functions which are not critical and confidential are outsourced.

Recruitment and selection, payroll and compensation management, staff training, employee benefits and service, job evaluation are examples of such functions.

In general, these activities take a lot of effort and manpower but are basically routine in nature.

Such repetitive work can easily be turned over to a third party specialist-who would be able to deliver excellent results, leading to significant savings in cost and effort. Through standardization of processes the specialist is able to deliver service at high speed also.

## SYMPHONY SAMACHAR

- WFH's formalisation to help women in small cities find jobs - **The Economic Times**
- CET score can be used by state govts for recruitment: Jitendra Singh - **The Economic Times**
- Capgemini looks to hire 24k people next year: BFSI, IT/Telecom and retail posted maximum talent demand in Dec 2020: RecruiteX - **The Economic Times**
- Pandemic could cause a jump in recruitment frauds in the e-commerce sector: KPMG Report - **The Economic Times**
- Hiring to bounce back in 2021, claims Naukri.com's Hiring Outlook Survey - **The Economic Times**
- Demand for job roles in IT sector continues to be unaffected: Report - **The Economic Times**
- Telangana to recruit 20,000 for police force - **The Economic Times**