



Article Title

Coronavirus impact / Job losses may be seen in retail, hospitality, travel sectors

Citation

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Abstract

No Abstract

Summary

The India chief executive of a global HR consulting firm said the country is in a unique situation given the economic slowdown is leading to job losses and COVID-19 is forcing companies to curtail business operations.

The official quoted above said travel and tourism companies are particularly impacted and are seeking advice for outplacement of their new hires. Outplacement refers to a service where a company takes the help of external consultants to find a job for their employee who they have to let go during a downsizing exercise.

Finding a new job will also not be easy with several companies adopting a wait and watch strategy even for replacement hiring. There will be an impact because when companies hire, they do so for the long term. Companies need to be sure if there is a career path for the hires. Even while hiring though there are technology-led tools available, not all companies are open to video interviews. This is also delaying the recruitment process, he added.