

With Firing Rises Hiring of Outplacement Cos

Pharma, auto, fin services, IT and mfg cos calling in career transition experts to help staff deal with tough times

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Kolkata | Bengaluru: “Times are busy,” said Sue Ann Vaz, the head of value-added services at ABC Consultants.

Vaz’s team, among other things, is engaged by companies to provide outplacement and career-transition services to employees who are being let go of. Given the recent spurt in layoffs in India Inc, she said she had, at times, been juggling up to four meetings a day.

While the tax reforms announced by the government on Friday have cheered businesses and will likely provide a boost to the employment market, the slowdown that had gripped the economy for months has led to job losses in several sectors. But unlike in the past, when only multinationals offered outplacement services, an increasing number of Indian companies are also now calling in career transition experts, such as Vaz, to help their employees deal with the tough times, as well as ma-



Helping Hand

In the past only MNCs offered outplacement services

Now, Indian cos are also calling in career transition experts

They want to help employees deal with tough times

Also, want to manage their brands' goodwill

LEADING FIRMS IN DEMAND

RiseSmart, Lee Hecht Harrison, Right Management India, ABC Consultants and Persolkelly Consulting

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nage their brands’ goodwill. Leading outplacement firms including RiseSmart, Lee Hecht Harrison, Right Management India, ABC Consultants and Persolkelly Consulting said they were getting as much as 35-100% more queries now than a year earlier. Sectors such as pharma, automobile, financial services, information technology and manufacturing are among those reaching out to them.

“Our job is to get candidates market-ready by handholding them through

the entire process,” said Vaz.

Outplacement firms manage the entire transition process for their clients. This includes everything from sensitisation workshops for managers, teaching companies how to couch internal communication in the “right” terms, counselling and coaching, identifying reskilling or upskilling requirements, assistance in preparing resumes and for interviews, improving social media presence, and even spouse support through counselling.

There are instances when they help candidates get job offers on the table, but they don’t offer any guarantees.

“In times of slowdown, chances of getting a job in the same industry at the same level is hard. We work with laid-off employees to help them use their core skills and apply it to different industries,” said Joel Paul, the general manager-India at RiseSmart. “We are also seeing more people becoming open to the idea of starting something of their own, or working in the gigeconomy.”

Vaz said a CXO at a firm who was getting a ₹2 crore salary could be placed as an adviser in another firm at about ₹80 lakh. “We explore all avenues,” she added.

Several of these firms, like ABC Consultants, are part of large groups that also have recruitment businesses, which help in resume seeing and landing job interviews.

MORE COS SEEKING HELP

More and more Indian organisations are warming up to the idea of providing outplacement services to emp-

loyees impacted by job losses, said James Agrawal, the managing director at BTI Executive Search, India.

According to Prashant Pandey, the country head at Right Management Group, technology and financial services and pharma have seen the highest impact with the number of job cuts in the first half of 2019 matching also that for the whole of 2018.

“Such (outplacement) services are now being provided to even junior employees. In the past, the focus was more on middle and senior levels,” he said. “In the last few months, at least two large organisations have engaged us for providing services to even blue-collar workers.”

Vaz of ABC Consultants said her team was currently helping as many as 600 people. The clients include people from auto financing, FMCG, pharma and realty, she added.

Cognizant, Cipla and Deutsche Bank are among companies that have hired outplacement experts, said people in the business. These companies declined to comment or did not respond to queries.