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Case Study on Retention Ratio of Private Employees in post

Covid Era

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Abstract. Did you ever notice the retention rate of that organization where you are working, or you might be working within some time? Well, if we talk about Covid-19, many companies—nearly 70 percent—have retrenched their employees due to so-called "reasons," who were working in the private sectors, whether you were an IIT graduate or you completed your degree from your local area. Pandemic hit major economies, and many people lost their jobs as a result. Getting a job is one of what is the current situation about them?? This article discusses the factors that have led to retrenchment in India because of the corona virus disease 2019 (COVID-19) pandemic, as well as the jobs that have been lost, at least temporarily. The topic of this research paper is the situation of private employees after the post-COVID era; has the situation improved, or are things still going the same way under the cover of the pandemic? Since the end of World War II, the number of people losing their jobs reached an all-time high in March and April of 2020. At the beginning of the crisis, a lot of people voiced the optimism that, with the help of the government, companies and employees would be able to rapidly return to their employment patterns from before the crisis. On the other hand, as the COVID-19 scenario becomes direr, more employer—employee links are severed, which leads to an increase in the amount of social and economic misery.

Keywords: Retention, Private Sector, Post Covid-era.

1. Introduction

Job is one of the important phases in a man's life, we all work hard day and night to get promotion, better salary or wages, better recognition, and when the employee receives all these, he stays motivated, and that motivated employee results in better productivity, and ultimately, the success of the organization where he or she is working. People used to get excited and happy after getting hired for the job profile and were unaware of the unforeseen situations or circumstances at the time. If we look into the pre-covid era, people used to get excited and happy after getting hired for the job profile and were unaware that even the unforeseen situations can play a major role in the development of the human resource. Every significant occurrence in the annals of human history has been followed by repercussions, both physiological and psychological, as well as emotional in nature. The COVID-19 epidemic is a once-in-a-lifetime occurrence that will have repercussions that are felt all around the planet. It appears that young Indian talent has it particularly difficult as an educated professional worker as compared to their peers elsewhere and this is mostly due to the lack of uniformity in reforms that have been implemented in India. Employees who are satisfied with their jobs and making progress in their careers are an invaluable asset to any company. Even in the best of conditions, businesses need to think about how to keep their employees; however, when the COVID-19 outbreak was going on, employee retention became an extremely important issue. The extreme uncertainty at the highest levels of the organization, along with the awful data from around the world and the nearly instantaneous shutdown of countries, prompted the corporations to take action. Any one of the following is sufficient to justify an organization's decision to keep an employee: Employees expressing dissatisfaction with their work. This problem could be solved by employing tried-and-true retention strategies, such keeping an eye on attitudes in the workplace and analyzing the factors that lead to employee departures. There are alternate options available that are preferable. Maintain your workforce by ensuring that the organization maintains a competitive advantage in terms of salary, prospects for advancement, and the overall quality of the working environment. Get ready to deal with competing offers from other companies for your prized workers. An alteration that was intended to be made. It's possible that some workers have already thought out their exit route before they even started working here (e.g., if their spouse becomes pregnant, if they get a job advancement opportunity, if they are accepted into a degree program). However, the possibility exists that some employees' goals will shift as a result of an increase in income tied to length of service or as a reaction to the requirements of the employee. For instance, if a company notices that employees are leaving because of plans involving their families, the company can decide to establish rules that are more accommodating to families and provide more generous parental leave. The principle of open and honest communication ought to be at the foundation of any organization. It is far more challenging to cultivate a community of people who share common interests when one's workforce is predominantly comprised of people who work online. Moving forward, organizations have a responsibility to continually innovate and advance their best practices in a manner that is consistent with their corporate culture. This is necessary in order to offer employees a working environment that is welcoming, non-political, diverse, and filled with highly trained professionals. One of the most challenging obstacles that a working professional will ever have to overcome is worker retention, particularly in the aftermath of a pandemic. Who to keep in the organization and who to kick out of the job was a major concern faced by the management, as well as by every working professional in the private sector. Since every company has its own unique set of reasons and individual strategies

for both management and employees, the question of who to keep and who to kick out of the job was difficult. In general, the public relations industry was in a secure position because the employability of individuals in the field was relatively stable, and challenges, such as the pandemic, were unlikely to have a significant impact on the industry. But the private sector was going through a challenging moment. The bright side of challenges is that once we overcome them, we can move on to greater and more satisfying things and achieve more in our life. According to the results of a survey that was carried out by Genius Consultants, the majority of respondents (73 percent) believe that a new wave of the COVID-19 will have very little impact on the process of hiring that takes place in all businesses. A survey conducted by Mint indicated that 69 percent of individuals asked do not foresee any employment instability as a result of any new version. This finding was based on the data that was collected. On the other hand, the remaining respondents expressed fear of suffering wage reductions and job losses as a direct consequence of the problem.

2. Basic Building Block

We never want to get fired from any job, not even the lowest paying job, but on the other hand, we want to get placed in one of the highest paying jobs in the world. Hiring and firing are simply two sides of the same coin. When someone is hired, they feel ecstatic, but when someone is fired, they feel depressed. Both experiences are important to an individual's development, but hiring is more joyful than being fired. The COVID-19 health catastrophe is an extraordinary shock that damaged people's lives and livelihoods all over the world. It began in Central America and spread to other parts of the world. Its effects were able to be observed in all areas, but the most significant changes were observed in the private sector over the medium and long terms. These changes were also able to be observed in the short term. The substantial declines in economic activity and the upheaval in the labor market have produced results that are comparable to the severe health repercussions. According to the preliminary findings, the COVID-19 problem is significantly more severe than the worldwide financial crisis that occurred in 2008. Fear of infection, public recommendations, and general uncertainty created a considerable drop in economic activity and disrupted global value chains, which ultimately resulted in a serious and widespread shock to the labor market. In addition, the shutdowns of businesses and institutions that were ordered by the government have had a significant effect, affecting millions of people. A significant number of workers were unwilling to put in any effort because of the remote working circumstances. Real-time survey data reveals, for instance, that by the middle of April, a sizeable proportion of employees, ranging from 29 percent in Canada to 60 percent in New Zealand, had begun telecommuting or working from home (Foucault and Galasso, 2020[2]). The global health crisis has also led to a lack of available workers in a number of countries, particularly in the fields of public safety and healthcare. In such an atmosphere of unfathomable unpredictability, information systems that offer immediate information on the impact of the crisis on the economy, jobs, and labor markets become essential in order to establish individualized policies that can benefit both individuals and businesses. With this objective in mind, this policy brief makes use of the information that is included in online job postings, which benefits from the fact that it is simple to access.

3. Discussion

After a decrease of 881,000 in March, The Employment Situation reports that total nonfarm payroll employment fell by 20.5 million in April. This follows a decrease of 881,000 in March. The effects of the corona virus and the countermeasures taken to manage it may be seen in the rapid drop in payroll employment, which was down 14% in just two months. The month-to-month change in employment in April was the largest in the history of the series, lowering the number of people employed to its lowest level since January 2011. (The first episode of the series was broadcast in 1939). During the month of April, a number of people lost their jobs. During the course of the month, employment declined by 7.7 million, or 47 percent, in the leisure and hospitality sector. This was the sector that experienced the biggest decrease. Following a decrease of 0.3 hours in March, the average number of hours worked per week by workers in the private sector grew by 0.1 hour in April. In April, however, there were notable reductions in the typical workweek length for the following industries: manufacturing (-2.1 hours), construction (-1.3 hours), and wholesale trade (-1.2 hours). When evaluating changes in the average number of hours worked per week by employees in the private sector, it is imperative to use extreme caution in light of the significant decline in employment that occurred in March and the severe job cuts that occurred in April. Even though it is true that some employees worked more hours in April, the majority of the rise in average weekly hours reflects the disproportionate number of workers with shorter workweeks who left payrolls, putting upward pressure on the average hours estimate. This causes the average hours estimate to be higher than it would have been otherwise. The existing body of research on the impact of job loss in the private sector on depression has had a difficult time overcoming the potential endogeneity bias generated by reverse causation. The COVID-19 pandemic presents an once-in-a-lifetime opportunity for research in the form of a novel natural experiment due to the high probability that the cause of unemployment is neutral. This article focused on the mental health of employees as well as the retention rate of employees who were working in the private sector after the end of the COVID era. The article examined the retention rate of employees who were working in the private sector following the end of the COVID era. The author presents a case study comparing the number of employees working at STARBUCKS PVT LTD during the non-covid era to those working there during the post-covid era. The author makes an attempt to compare the retention rate of the number of employees working by taking the example of STARBUCKS CORPORATION, which is an American multinational chain of coffees and roaster reserves headquartered in Washington, it is one of the number one coffee house chain and here we are going to see the retention rate of this well-known brand, which is commonly everyone's favorite hanging spot with friends, families, and their leisure time. The author compares the retention rate of the number of employees working

This is an interactive graphic showing the annual worldwide employment count for Starbucks (SBUX) from 2010 through 2021.

- The overall number of employees at Starbucks in 2021 (the ERA POST COVID) was 138,000, representing a decrease of 60.46 percent from 2020.
- The overall number of employees at Starbucks in 2020 (COVID ERA) was 349,000, which is an increase of 0.87 percent from 2019.
- The overall number of employees working at Starbucks in 2019 (PRE COVID ERA) was 346,000, representing an increase of 18.9 percent from 2018.

The overall number of employees at Starbucks in 2018 was 291,000, representing a 5.05 percent rise from the previous year's figure.

Starbucks Annual Number of Employees	
2021	138,000
2020	349,000
2019	346,000
2018	291,000
2017	277,000
2016	254,000
2015	238,000
2014	191,000
2013	182,000
2012	160,000
2011	149,000
2010	137,000

4. Conclusion

According to The Employment Situation, total nonfarm payroll employment decreased by 20.5 million in April, following a decrease of 881,000 in March. Employment dropped by 14 percent in two months because of corona virus and the procedures employed to control it. There hasn't been a monthly fall in this series that was worse than what occurred in April 2011. The series, which first aired in 1939, has a long history. In the month of April, a number of positions were eliminated. The number of persons employed in the leisure and hospitality sector fell by 7.7 million, or 47 percent, in September. Average weekly hours in the private sector increased by 0.1 hours in April, following a 0.3-hour decrease in March. Manufacturing (-2.11 hours), construction (-1.3 hours), and wholesale trade (-0.4 hours) also saw decreases in the length of the typical work week in April, though (-1.2 hours). Remember that in April, there were major job layoffs and a significant drop in employment in March when looking at changes in the average number of hours worked per week for all private-sector workers. The average number of hours worked per week increased in April, but this was largely due to a big number of employees with shorter workweeks leaving payrolls, which raised the average hours estimate. Existing research on the effects of job loss in the private sector on depression has run into difficulties because of the problem of reversible causality. Uncertainty about why people are unemployed makes the COVID-19 pandemic an intriguing natural experiment. During the post-covid era, this study looked at the retention rate and mental health of private-sector employees. This article discusses how many people worked at STARBUCKS PVT LTD prior to and after the creation of Covid. To illustrate how the retention rate of STARBUCKS CORPORATION employees can be compared to the number of employees working at STARBUCKS CORPORATION, an American multinational coffee and roaster reserve chain headquartered in Washington, DC, the author uses a well-known coffee house chain as an example. An interactive graph displays Starbucks' (SBUX) annual global worker count from 2010 through 2021.

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