

August 2024

Dear Colleagues, welcome back!

AI seems to be making a splash everywhere, quite literally! So, no surprises for guessing that it is kind of a focal point for us in this edition. In fact, SAP is calling 2024 the [year of artificial intelligence](#) and with good reason!

It's no longer in the works or the relatable unknown- it's here and here to stay as they say! [A Career Builder Survey](#) states how 93% companies reported higher time savings and efficiency, while 67% also saved on costs and resources alongside. And if you go by an SHRM report, 85% of employees utilizing AI or automation have reported higher efficiency and time savings too.

So, switching gears towards harnessing *AI for good* is clearly the need of the hour, in the *new normal* of the business landscape. To quote Victor Hugo, *all the forces in the world are not so powerful as an idea whose time has come*. That's what it seems to be as far as AI is concerned.

On that note, here are all the updates you need to know this month.

## This month's HR headlines:

### India Today Group HR Chief Emphasizes Processes and Tasks for Those New to AI

Chief Human Resource Officer, India Today Group, Purva Misra, recently attested to the importance of AI as per media [reports](#). At the Digital Media India conference in New Delhi, she clearly stated how *this transformation is happening whether or not you are fostering collaboration in your organisations, whether you are formalizing it or not*.

However, she did sound a note of caution regarding how AI is used in the industry.

Her solution?

Training high performers first, because they *ask the right questions*, thereby syncing well with Generative AI. She also put it beautifully when she said *generative AI cannot do things on its own, so imagine it's like your friend who doesn't know the company. You're taking it around. You're orienting it*. Amen to that!

### Is AI making us lonelier workers?

[JPMorgan](#) Chase & Co. is taking employee AI training more seriously, recently confirming that every new recruit will receive the same. Chief Executive Officer Jamie Dimon (as we hear), has already likened the overall impact of the technology to that of the historic steam engine and printing press.

Mary Erdoes, who spearheads the firm's asset and wealth management unit, recently stated that everyone will get *prompt engineering training* to get ready for *the AI of the future*. She has also confirmed how AI is already helping the company eliminate what she calls *no joy work*.



### 📌 FY25 Hiring- Almost 1/3<sup>rd</sup> of Effort to Focus On New Roles

A [report](#) says that 27% of effort for HR professionals in FY25 will be for filling up newer positions across sectors, while hiring for replacements will take up a minimum of 23% as well.

Interestingly, the report also reveals how 32% of hiring may be dominated by the segment with 4-8 years of professional experience, with 26% for those with 1-4 years of experience. Just 15% of hiring may be fresher-oriented, while non-contractual and temporary roles may also take up 27% of the pie. Gig-staffing could also account for 24%, which hints at the growth of this segment in the long run.

*Phew! All that information and so much to do right? Well, here's to a proper dose of R&R (rest and recreation) to get you through it all!*

## Stuff We Are Watching Now 👁️

**1** Zomato has created quite a stir with its zero probation zero notice period policy. With average employee tenures of 3 years and an average employee age of 29, it does seem to add up, particularly when the system seems more tilted towards *employment at will*. It's interesting, particularly when Niharika Mohanty, Vice President-HR, Zomato, outlines it as *if you want to be here, be here. If you don't want to be here, don't. If you want to come back, you can come back*. Read more about it [here](#).

**2** Elon Musk has done it again (made a U-turn that is)! Just three months after ordering the biggest layoff round in Tesla's history, the company is now looking to recruit 800 new professionals. Compare that to just three jobs on the site in May and factor in Tesla's recent market rally (where it added \$223 billion+ in market capitalization in 14 days). Do the dots connect? Either way, we'll be watching this [space](#).

3 The latest JOLTS (Job Openings and Labor Turnover Survey) report by the U.S. Bureau of Labor Statistics indicates a slowdown in hiring and job growth. Openings remained unchanged at 8.2 million in May and June, although the number of workers quitting jobs came down to 3.3 million in June as compared to 3.4 million in May. What's brewing in the US market? Read more about it [here](#).



## Your monthly dose of humour

### WFC (Weird, Funny, Confusing) Bosses and Their OTT Demands


Employees often complain about some of the most bizarre things that their bosses make them do. In fact, after you've gone through the list that we've compiled, sending in that spreadsheet or proposal in advance may seem like child's play!

Here's the list:

1. Helping land a helicopter on top of the building
2. Removing nesting birds from specific areas
3. Getting out a snake from the washroom
4. Organizing hula-hoop contests for staff members
5. Calling airport security to find a precious lost shoe
6. Sending staff emails on how to properly flush toilets
7. Tasting a treat for a dog or cat
8. Fixing a phone that fell in the toilet
9. Organizing a high-school/college reunion
10. Writing love letters/messages for spouses

Which one tops your list of the most *bizarre* task ever assigned by a boss? Let us know and we'll come back with more of these!

That's all for this month!

 Want to increase your revenues and plug hiring gaps? If you're looking for effective HR solutions for your company, [get in touch](#) with us right away.

See you next month!

Team OMAM

