Interloop®

KNOWLEDGE LETTER

ISSUE 1 • APRIL 2021



ORGANIZATIONAL HEALTH

INSIGHTS

For long-term functionalities of an organization, the focus on boosting organizational health would cater to increased performance, productivity and well balanced approaches. As companies manage to move along the business cycle, they forget about change management. With a positive organizational health, the overall satisfaction of the employees tends to improve .

KNOWLEDGE LETTER

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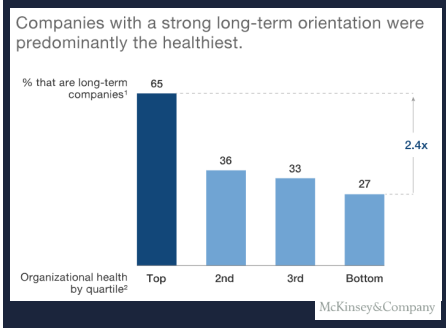
DIFFERENTIATING PICKS

1. HOW ORGANIZATIONAL HEALTH KEEPS YOUR COMPANY RESILIENT AMID CHANGE

Health of the organization needs to be kept in check for it to be able to perform, grow and survive. When it comes to understanding organizational health, qualitative metrics like the state of the culture, employee experience, and engagement levels are a far more accurate indicator than financial results. When the organization is internally aligned, then facing change of trends and perils of the business environment becomes a collective move for all the departments to bounce back from. With smoother communication, strategy and involvement of the employees, the organizational health assists in moving towards the big picture of the organisation.

2. WHY ORGANIZATIONAL HEALTH IS THE KEY TO COMPETITIVE ADVANTAGE IN BUSINESS

'Smart Simplicity' aids to improved Organizational Health. Prevalence of complex business environment initiates an urge to remove the extra layers to increase the performance and results from the employees. Hindrance to innovation and productivity can be instigated due to the complex internal structures which decrease the organizational health. When the big picture is missed and rushing to conclusion is the precedent of the organization, the problems will never be rectified. Identifying the root causes by using a behavioral lens along with using the workforce data to understand the organizational health is crucial.



3. THE YIN AND YANG OF ORGANIZATIONAL HEALTH

There are a set of 9 key organizational dimensions that are critical to health. The healthiest organizations are the ones that focus more on long-term value creation. The data pertaining to 51 companies showcases the same. During the transformation of an organization, it is possible to improve it's health. Steps, if taken in the first year of the transformation such as setting the direction, providing clarity and meaning, capturing external ideas etc. have a positive impact on the organization's health.

4. A RECIPE FOR ORGANIZATIONAL HEALTH

Various kinds of leadership practices have been noticed over 51 companies who have a high organizational health. The key ones being:

1. Leader driven: the presence of talented and high-potential managers at all organization levels.

2. Market Focused: strong external relationship with customers and other external stakeholders.

3. Execution Edge Strategy: strive for steady improvement at the frontline, by raising quality.

4. Talent and Knowledge Core Approach: focused on creating a competitive advantage by acquiring the best talents, a high quality knowledge base.

1. Value Creation
2. Value Deliver
3. Value Capture
4. Value Defense

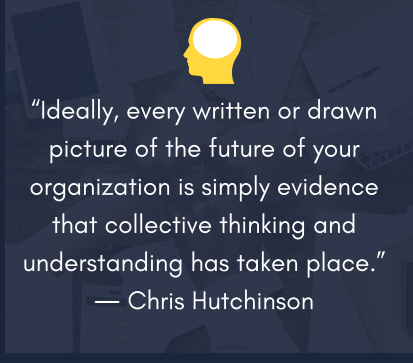
READ MORE-LINKS

1. https://blog.walkme.com/organizational-health/

2. https://www.hrtechnologist.com/interviews/performance-management-hcm/why-organizational-health-is-the-key-to-competitive-advantage-in-business/#:~:text=Organizational%20Health%20is%20an%20organization's,which%20results%20in%20high%20performance.

3. https://www.mckinsey.com/business-functions/organization/our-insights/the-yin-and-yang-of-organizational-health

4. https://www.speakap.com/en/blog/measuring-organizational-health



"Ideally, every written or drawn picture of the future of your organization is simply evidence that collective thinking and understanding has taken place."
— Chris Hutchinson

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BUZZ AROUND THE MEDIA

Reminders in the HR Space for the month

URBAN JOBLESS RATE FALLS BELOW 7% IN 2 YEARS

Although there has been a dip of the urban joblessness rate, economists warn that there has also been a reduction in the number of people looking for a job. After the lockdown, the rate had shot upto 25%, which due to migration of workers to their hometowns and people staying away from gainful employment to pull through the pandemic have gotten down to 6.99%.

Read More:

https://www.hindustantimes.com/business/urban-jobless-rate-falls-below-7-for-the-first-time-in-2-years-101614647726538.html

ACCENTURE INDIA SWITCHES TO GENDER-NEUTRAL POLICIES

The focus is on the caregiver, not the gender. Maternity leaves applies to whomsoever wishes to take care of a child. LGBTQ+ can nominate their partners for insurance benefits. Surrogacy and adoption leaves have been extended to employees who are primary caregivers irrespective of their gender identity and so on.

Read More:

https://m-timesofindia-com.cdn.ampproject.org/c/s/m.timesofindia.com/business/india-business/accenture-india-switches-to-gender-neutral-policies/amp_articleshow/81502401.cms

NATIONAL FLOOR LEVEL MINIMUM WAGE: 4 LABOUR CODES TO BE ROLLED OUT FROM APRIL 1, 2021

The urge to set the minimum wage by the Union Labour Ministry has gained the utmost urgency. The Central Advisory Board will consider factors based on the basic human principles such as a family of 4-5 people and look into covering the costs of living in the conclusion. Suggestion to make it per day salary distributions is disregarded based on that employees will lose confidence in permanent employment.

Read More:

https://hr.economictimes.indiatimes.com/news/industry/national-floor-level-minimum-wage-leave-the-balance-to-be-decided-by-state-governments-urge-industry-experts/81366130



STOKE TALENT LAUNCHES AI-POWERED WORKER CLASSIFICATION ENGINE

The solution offers to detect high-risk independent contractor (IC) and/or freelancer relationships, which may lead to costly penalties and possible lawsuits if left undetected. Due to the boom of the gig economy, the legal issues pertaining to it have also risen.

Read more:

https://www.prnewswire.com/il/news-releases/stoke-talent-launches-ai-powered-worker-classification-engine-built-to-alert-companies-of-costly-compliance-risks-in-real-time-301240440.html

WORKDAY COMPLETES ACQUISITION OF PEAKON

The acquisition will result in Peakon operating as Peakon, a Workday company. Peakon is an employee success platform that converts feedback into actionable insights. It will assist Workday's clients to have a holistic approach towards employee engagement and retention. It will keep a pulse on employee sentiment, foster employee growth and productivity and gain deeper insights into diversity.

Read More:

http://www.globenewswire.com/news-release/2021/03/09/2189566/0/en/Workday-Completes-Acquisition-of-Peakon.html

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Ideas that work !

#TRULYDIGITAL

An Initiative by Interloop Consulting

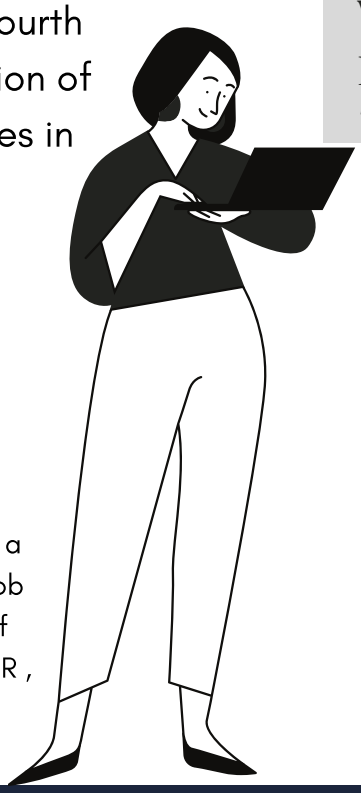
The #trulydigital initiative sets to embark the "fourth industrial revolution" by concurring with the notion of digitizing all traditional processes for businesses in all domains and sectors.

HRMS and Beyond

Digital Era Recruitment Process

Digital feedback, analytics, and engagement tools

Imagine recruitment process operating on it's own. Well, it's a reality. Using AI, from sourcing of candidates from various job boards to knowing who stands the best among the pool of applicants, everything is covered. Similarly, all functions of HR , if digitized lead to a highly positive organizational health.



WHY DIGITIZED PROCESSES?

With Zoho HRIS - Zoho People

- Less Man Power
- Reduced Paper Work
- Time Effecient
- Cost Effective
- Accessible from Anywhere
- Transparency
- Quick Processes

SCOPE OF DIGITIZED PROCESSES IN HR



Outcomes

- Organizational Branding
- Employee Engagement
- Improved Organizational Health

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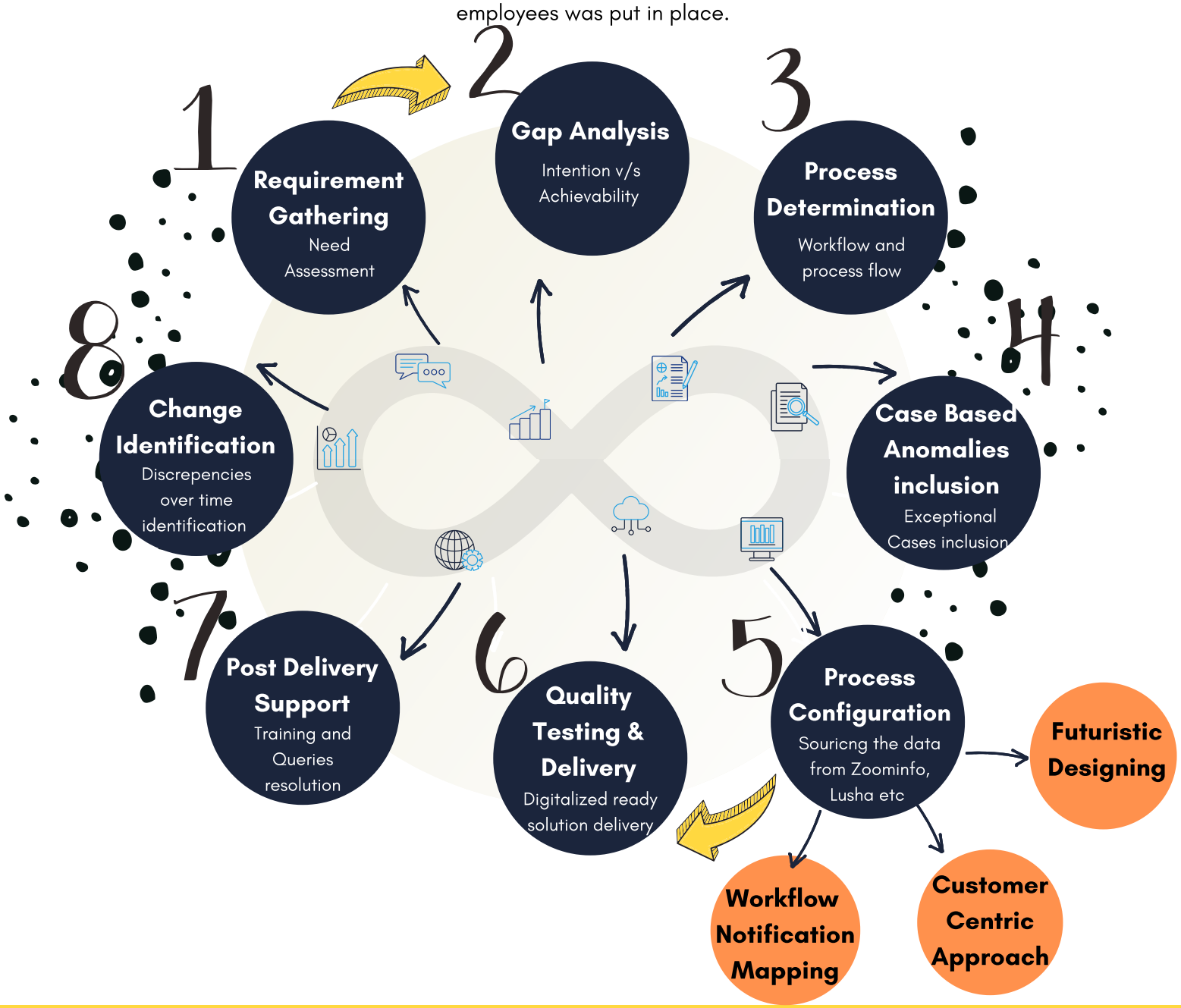
NEW BRAND ASSOCIATIONS IN MARCH 2021

Zoho People Plus Training and Consultation

HRIS Transformation and Expense Management

Customer Success Story

The client ,from the Software sector having international branches, required aligning of their sales process and interlinking it with other departments such as pre-sales, inside sales, marketing, alliances and customer success. There was no establishment of an integrated workflow chain, therefore, our process began from establishing the structure with the goals to increases productivity and efficiency among all the departments. The leads were generated from various platforms such as Zoominfo, mail, cold calls, Lusha, therefore, they were integrated onto one platform for the ease of data collection. Due to the presence of international branches , the department heads were placed in different locations which created abundance of notification per person and further slack in the processes, therefore, a route to transfer all the leads from all departments to the Sales Director of every region for a fair distribution to the sales employees was put in place.



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