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## **CONTENTS**

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	AN EMPIRICAL STUDY ON REVERBERATIONS OF EMPLOYEE TURNOVER CONSIDERING COVID-19 PANDEMIC CONCERNING BENGALURU INFORMATION TECHNOLOGY CORPORATES  SURESHA.M & RAJESH.B.	1
2.	MICROFINANCE AND SELF HELP GROUPS - A WAY TO REACH UNREACHED POOR: AN IMPACT STUDY OF KADUR TALUK OF CHICKMAGALUR DISTRICT IN KARNATAKA  PRASHANTH KUMAR. K N.	5
3.	A STUDY ON DIGITAL FINANCIAL LITERACY WITH SPECIAL REFERENCE TO KOLKATA, INDIA  PRIYANKA BANIK	15
	REQUEST FOR FEEDBACK & DISCLAIMER	18

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**OBJECTIVES** 

HYPOTHESIS (ES)

RESEARCH METHODOLOGY

**RESULTS & DISCUSSION** 

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### AN EMPIRICAL STUDY ON REVERBERATIONS OF EMPLOYEE TURNOVER CONSIDERING COVID-19 PANDEMIC CONCERNING BENGALURU INFORMATION TECHNOLOGY CORPORATES

# SURESHA.M PRINCIPAL JANATHA FIRST GRADE COLLEGE CHAMRAJPET

## RAJESH.B. HOD OF COMMERCE ST. TERESA'S DEGREE COLLEGE FOR WOMEN CHAMRAJPET

#### **ABSTRACT**

COVID-19 has caused an unprecedented crisis in all industries around the world. This study sought to verify that job insecurity, as perceived by IT company employees, significantly affects their job engagement and turnover intent and to determine the moderating effect of generational characteristics. The finding showed that perceptions of job insecurity had negative effects on the engagement of IT company employees. Also, employees' job engagement can decrease turnover intent. The engagement of employees fully mediated the relationship between perceptions of job insecurity and turnover intent, and job insecurity caused by COVID-19 had a greater influence on Both employees and the self-employed have been impacted by lower incomes, even if they have continued to work. Aid for the self-employed has not been well-targeted Ominously, the report concludes that the effects of coronavirus are likely to grow and spread, moving through the economy to impact more activities and more job roles.

#### **KEYWORDS**

Covid-19 pandemic, IT corporates, reverberations, employee turnover.

#### **JEL CODES**

J60, J61, J63, J69.

#### INTRODUCTION

OVID-19 is both a global health crisis and an international economic threat. The worldwide lockdown of businesses and industries that were implemented and mandated to curb the spread of the virus generated a wide array of unique and fundamental challenges for both employees and employers across the globe. At the individual level, populations of shutdown affected employees were turned overnight into (a) "work from home" employees, (b) "essential" or "life-sustaining" workers (e.g., emergency room medical personnel and supermarket staff), or (c) furloughed or laid-off employees seeking the nation-specific equivalent of unemployment benefits. Organizationally, the economic shutdowns and related governmental activities appear likely to (i) change some industries fundamentally, (ii) accelerate trends that were already underway in others, and (iii) open opportunities for novel industries to emerge, as typically happens in times of wars and natural disasters. Given the uncertainty and breadth of the COVID-19 shock, work and organizational psychologists urgently need to apply the field's current knowledge for the purpose of sense making to help individuals and organizations manage risks while developing and applying solutions. It is obvious that, even before COVID-19, modern working environments faced uncertainly due to technological changes, economic fluctuations, and political insecurity, thus unable to guarantee employment stability to all employees. Organizational restructuring and scale-downs have increased employees' perceptions of job insecurity—the subjective and unconscious perception of job loss but COVID-19 has aggravated this situation. Job insecurity can spread among employees for two specific reasons.

First, changes in an organization caused by quantitative job insecurity, such as layoffs, downsizing, and mergers, affect certain groups within the organization, inducing their perceptions of job insecurity, and, Second, certain threats or stressors can be interpreted similarly or collectively by employees of different work units. However, what is most important is that job insecurity acts as a significant stressor for employees and has a negative relationship with factors associated with job attitudes and the psychological health of employees. Given that job insecurity is a risk factor that induces employees to engage in harmful behaviours through negative psychological responses, this study sought to empirically investigate the effects of job insecurity during the COVID-19 pandemic.

#### **OBJECTIVES OF THE STUDY**

- 1. To analyse the impact of Covid-19 on Employees.
- 2. To understand about the Employee Turnover resulting to Covid-19 Pandemic.

#### STATEMENT OF THE PROBLEM

As the Covid-19 has been a worldwide and global pandemic which has affected throughout all the sectors of the whole world. The study mainly concentrates on analysing and understanding the effects and problems faced by the employees of the IT industry concerning to Bengaluru city.

#### **RESEARCH METHODOLOGY**

The information for the study was collected through simple questionnaire which was responded by the various IT Company Employees. The judgement sampling method was included and the sample size of the respondents were 60. The study also was made by secondary sources of data. Sources of Secondary Data were:

- News Papers.
- Online Web portals.
- Magazines.
- Journals and Published Articles.

#### LIMITATIONS OF THE STUDY

- 1. The study is only confined to the IT Industry Employees.
- 2. The study is only within the Bangalore city boundaries.

#### **REVIEW OF LITERATURE**

As for job security and job engagement, reported that employees with higher job insecurity were likely to have reduced engagement and to make less effort to achieve organizational goals because they spend less time and energy on their jobs, and suggested that higher perceived job insecurity decreases emotional commitment and makes it inconsistent. Similarly, job insecurity is considerably and negatively associated with job performance and has a negative relationship with job engagement. and **Asfaw and Chang (2019)** also argued that perceived job insecurity is directly related to a decreased job engagement. **Karatepe (2020)** said that job insecurity directly hinders employees' engagement, and **Shin and Hur (2020)** concurringly found that job insecurity depletes the physical, psychological, and mental energy of employees, negatively influencing their health and well-being and thereby inducing decreased engagement.

#### **DATA ANALYSIS AND INTERPRETATION**

This chapter involves the analysis of data which is collected through questionnaires using the basic statistical tools such as mean, standard deviation and variance. The data will be pre4sented in the form of tables and figures.

**TABLE 1: AGE OF THE EMPLOYEES** 

Age of Employees	No. of Employees	Percentage
25-32	33	55
33-40	21	35
40 Above	06	05
TOTAL	60	100

**ANALYSIS:** The data from the above table presents the age of the respondents working in the IT industry the employees between the age of 25-32 are 55 percent, between 33-40 are 35 percent and employees above the age 40 are 05 percent.

Age of Respondents

Female
37%

Male
63%

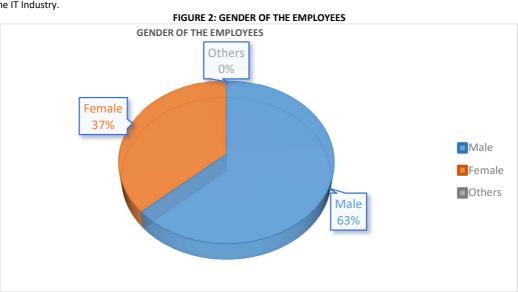
Male
63%

INTERPRETATION: In the chart as shown the chart it is understood that majority of the employees who work in the IT Industry are most of the youth.

**TABLE 2: GENDER OF THE EMPLOYEES** 

Gender	No. of Employees	Percentage
Male	38	63
Female	22	37
Others	00	00
TOTAL	60	100

**ANALYSIS:** According to the data presented in the chart it represents the gender of the employees the male employees are 63 percent, female employees are 37 percent working in the IT Industry.



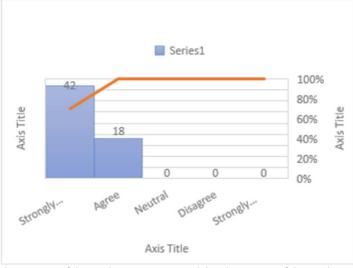
**INTERPRETATION:** As the data presented in the chart it is examined that the majority of the employees who are working in the IT Industry majority are the male employees.

TABLE 3: DO YOU AGREE THAT COVID-19 HAS VERY BADLY IMPACTED YOUR JOB SECURITY?

Response	No. of Employees	Percentage
Strongly Agree	40	66
Agree	19	32.3
Neutral	01	1.7
Disagree	00	00
Strongly Disagree	00	00
TOTAL	60	100

**ANALYSIS:** As the data presented in the table it is understood that the majority of the employees i.e. 66 percent of the employees who are working in the IT Industry are strongly agreeing that Covid-19 has resulted in job insecurity.

FIGURE 3: DO YOU AGREE THAT COVID-19 HAS VERY BADLY IMPACTED YOUR JOB SECURITY?



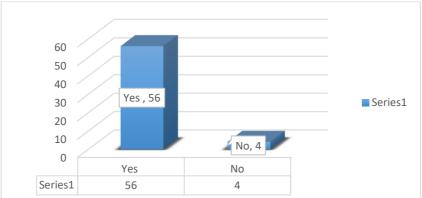
**INTERPRETATION:** As the chart depicts the response of the employees it is examined that the majority of the employees are facing the and have underwent the very bad impact of the Covid-19 pandemic on the job insecurity of the employees.

TABLE 4: DUE TO COVID-19 IS THERE DISTURBANCES IN THE WORK LIFE OF THE EMPLOYEES?

Response	No. of Employees	Percentage
Yes	56	93
No	04	07
TOTAL	60	100

**ANALYSIS:** As the data presented in the table it is understood that majority of the employees i.e. 93 percent of the Employees have found the major disturbances in their work life due to Covid-19 pandemic.

FIGURE 4: DUE TO COVID-19 IS THERE DISTURBANCES IN THE WORK LIFE OF THE EMPLOYEES?



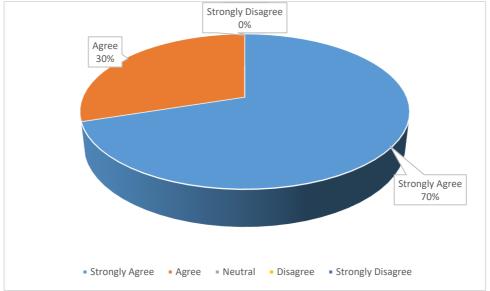
**INTERPRETATION:** As the data presented in the chart it is examined that the employees who are working in the IT Industry are facing the serious disturbances in the work life of their profession due to the Covid-19 pandemic spread.

TABLE 5: DO YOU AGREE THAT COVID-19 HAS RESULTED IN REDUCING THE EMPLOYEE TURNOVER IN THE ORGANISATION?

Response	No. of Employees	Percentage
Strongly Agree	42	70
Agree	18	30
Neutral	00	00
Disagree	00	00
Strongly Disagree	00	00
TOTAL	60	100

**ANALYSIS:** As shown in the table it is represented that the majority of the employees i.e. 70 percent of the employees strongly agree that the employee turnover in the IT Industry due to the Covid-19 pandemic in the recent situation.

FIGURE 5: DO YOU AGREE THAT COVID-19 HAS RESULTED IN REDUCING THE EMPLOYEE TURNOVER IN THE ORGANISATION?



#### INTERPRETATION

As represented in the figure it is examined that as per the opinion of the employees working in the IT industry it is understood that the Covid-19 pandemic has resulted in the least employee turnover in the organisation.

#### **FINDINGS AND CONCLUSION**

#### **FINDINGS**

As in the study it is analysed and examined that the Covid-19 Pandemic resulted in the worst manner for the IT Industry and its Employees.

- The majority of the Employees are losing the jobs due to pandemic and the income of the family will be reduced and it will affect the lives of the family and dependents of the Employees.
- The pandemic has totally changed the pattern and the way of the living of individuals and caused in the reduce of the economic growth of the country. The results of this study suggest two important practical implications for job insecurity during the COVID-19 pandemic. First, the study verified that perceptions of job insecurity significantly influence employee engagement and turnover intent, suggesting that a stable climate should be created in organizational work environments in which employees perceive less job insecurity, in order to increase employee engagement and prevent the loss of a superior workforce. Job insecurity in the IT sector is particularly high due to long working hours and the industry being sensitive to both seasonal variations and the wider environment. As a result, the COVID-19 pandemic has heightened the level of job insecurity in the sector. Therefore, IT Company managers should make informed and constructive decisions to reduce the negative effects of job insecurity as much as possible. Therefore, it is important to create work environments in which employees can perform their jobs without anxiety and to establish autonomous and horizontal organizational cultures in which employees can express consideration and attention through mutual communication.

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