



**ORIGINAL RESEARCH PAPER**

**Management**

**JOB OPPORTUNITY IN INDIAN CORPORATE SECTOR: A CONCEPTUAL FRAMEWORK**

**KEY WORDS:** Corporate Sector, Job Opportunity, Liberalisation

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**ABSTRACT**

In India, after the recent liberalization of economic policies the increased level of competition by overseas has put a lot of pressure on the personnel function in domestic companies to prepare and develop their employees so that these companies are able to compete with overseas in skills, efficiency and effectiveness. This Paper attempts to study about the job opportunity in corporate Sector.

**INTRODUCTION**

An organization should make its employee believe that journey over here will provide its employee a chance to have a great start, a chance to be involved, a chance to be of the important factors as, for an organization to succeed, it is important that its employees should have a sense of belongingness to their organization. Thus organization should create an environment where everyone can bring in their creative and unique thoughts and ideas to the jobs they do. People need to find encouragement in their jobs. Every employee wants himself to be treated as an individual should be recognized for the good results that they bring in to the company. Thus to maintain its value, an organization should keep its promise and not let employee down and should work strongly to create healthier work relationships.

Above all, people are not boxes or IT programs- they are human beings, they have their own thought process. They are the entities who have different sets of backgrounds, cultures and experiences. Today, to begin to understand the importance of not only the things that are the same about our workforces but, more importantly, the value in their differences is more essential.

**Human Resources- A Vital Assets**

Human resources are one of the most vital assets of an organization. It is the people who make other resources moving; they perform various activities in different functional areas like production, Marketing, finance, etc. The significance of human resources in a modern organization can be seen in the context of activation of non-human resources, means for developing competitive advantage, and source of creative energy.

The most important assets that a firm/organization must have and that management must be most concerned with are the human assets of the enterprise. The very significance of human assets in an enterprise lies in the fact that the people working in it make it what it is (Hicks and Gullet, 1984). A rich and continuing supply of qualified manpower is the best assurance an enterprise can have that it will continue to grow and prosper. The importance of good personnel in an enterprise can be put in other way also, while it will not be put in other way also. While it will not be in the interest of an enterprises to have shortage of skilled labour or qualified professionals, having surplus manpower is also a heavy drain on its financial resources, besides having other adverse effects. Urwick opines that business houses are made or broken in the long-run not by markets or capital, patents or equipments, but by men.

**Job opportunity in Corporate Sector**

The trans-millennium transition of world economies has occurred at a fast pace in our borderless world, most of the outcomes and repercussions of which have been sudden and unexpected with multi-dimensional effects. India is no exception to this change process it was drawn into due to compelling situations at home and abroad. Surgical measures at the behest of international donors were adopted via the implementation of the 'New Economic Policy' in 1991. In fact, the late eighties had shown signs of labor market imperfections, alarming and ever growing rates of unemployment, and persistent dichotomy in the pre-global era.

The visibility of these dichotomies was intensified in the nineties as capital, technology and borders became porous and highly mobile, but the labour component lagged behind. Not only was this 'human lag' experienced due to inter-sectoral imbalances between the rural and the urban segments, but also a divide that was intra-sectoral in the urban areas between industry versus tertiary sector' and more specifically within the industrial sector's organized/formal sector not only grew as an independent entity parallel to its formal counterpart accounting for over 90 percent of the employment scenario, but also presented itself within the formal sector.

In current corporate world, Job skills are all about life and soft skills. It also experts as to how one can effectively meet delivery timelines and targets in a given time. Technical task oriented, tech-savvy and computer literacy requirement, inter-personal skills, cultural adaptability and emotional intelligence are the other few important skills a graduate must have when he completes his higher education.

**CONCLUSION**

The corporate sector has played a significant role in the economic development of the country. There were about 29,357 registered companies at work in 1957, i.e., initial year of 2<sup>nd</sup> five year plan and this number has increased to 800761 registered companies at work in March, 2013. This growth and development of corporate sector was enabled by various policy reforms introduced in the country from time to time.

Ministry of Corporate Affairs is extending its efforts to meet the expectations of the corporate sector and its stakeholders in the changing national and global business environment through a number of initiatives to bring about Good Governance. These initiatives aim at improving the legislative framework and administrative set up to enable easy incorporation and exit of the accountability in corporate governance.

India today, is not creating job opportunities, as well as learning opportunities for bright brains, and so in increasing numbers many students are going abroad. Intellectual capital is migrating elsewhere in the world, which is not a good sign. Brain drain must forthwith be arrested. Causes and remedies must be found.

Indian engineering colleges presently are working in the direction which does not consider and evolve not consider and evolve solutions to Indian problems. Institutions do not show substantial interest in training for improving Indian manufacturing and services. Start-up movement is the need of the hour.

Creating opportunities for jobs for bright graduates in India, in this knowledge economy should be the top agenda. Our colleges do not generate jobs and revenue for our youths but become profit making grounds for other, i.e. multinationals. And do not opt to become first mover entrepreneurs like Bill Gates and Mark Zuckerberg, because that is not what we are teaching them to be. Consequently, our institutions are facilitating only transfer of intellectual capital to developed countries.

The availability of more and more skilled personal will need to be a companion by the creation of increased demand for their services, which in then, is dependent on the growth of the economy. Economic and financial policies must spur growth and development and lead to the creation of jobs that can absorb the young people graduating from various courses. Whether it is policy or academia or regulation all must work closed with industry to ensure that supply and demand for skills are at all times, property matched.

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