

UNDERSTANDING THE JOB MARKET

At present, the job market of India is making up its health as it has been suffering from the ill effects of the global financial crisis that affected the United States of America and, consequently, those economies that were its business partners. The rate of unemployment has been going up at a steady rate in the last few financial years.

A look at these statistics is however encouraging

- India - the second fastest growing major economy - GDP of \$445 billion
- Projected growth - 7-15%, it stands at 7.6% now. Slow down at 6 %
- Agriculture towards NDP has come down from 40% to about 18 %
- Services contribute to 54% of the economy and will grow to 60% in the next 5 years.
- Goldman Sachs - India will become 3rd largest economy of the world by 2035 (5.3 to 6.1%)

Changing Face of the Economy

Shift towards services sector: Agriculture contributes to less than 19 percent to the total GDP of the country while services sector contributes to more than 54 percent to the GDP of the economy and is predicted to grow to more than 60 percent in the next five years.

Government is working towards increased liberalization in retail, banking and other segments of the services sector

Business services (information technology, information technology enabled services, business process outsourcing) are among the fastest growing sectors contributing to one third of the total output of services since 2000.

The growth in the IT sector is attributed to increased specialization, availability of a large pool of low cost, but highly skilled, educated and fluent English-speaking workers on the supply side and on the demand side, increased demand from foreign consumers interested in India's service exports or those looking to outsource their operations.

Excellent infrastructure in the service sector and the lowest communication cost has helped India to be a dominant player in these sectors

Growth of MBA Institutes

Since the dawn of globalization and the subsequent boom in business, not only have Indian companies expanded their range of operation across countries and cultures but multinationals too have penetrated the Indian market to a great extent. With the increase in operation comes the increase in need for skilled labor.

The war for talent has reached new heights with HR managers and strategists' alike devising innovative and exhaustive approaches to attract talent. But do we have the infrastructure in place to supply the talent that meets the growing demand?

The career scenario is as under:

- Around 8 lakh students in the 3573 undergraduate degree *engineering* institutions.
- 333,296 students in the 1,403 *diploma* institutions
- 120,084 students in the 1,150 *management* institutions,
- 56,004 students in the 999 *MCA* institutions
- 44,476 students in the 736 *pharmacy* degree institutions
- 4,707 students in the 116 *architecture* institutions and
- 650 students in the 9 *fine arts* institutions

GRAND TOTAL of **13, 59,217** students in **7986** technical institutions.

- More than 400,000 technical graduates, 2.3 million graduates in other disciplines, and over 300,000 post-graduates
- According to Reuter’s statistics, India in March last year had 120,000 Master of Business Administration (MBA) out of college.
- By 2020, India will have a surplus of 47 million people in the working age group – 18 to 22 years. By the same year US will fall short of human capital by 17 million, China by 10 million and Japan by 9 million people.

Understanding Salary structures is very important for students as their whole career growth depends upon their level of satisfaction from their entry level job. This is the reason why they should be very clear what are the different jobs available to them in different sectors and the job descriptions so that they can have a better understanding of their own need and company requirement.

Salary Structure of Banking and Finance Sector (Entry level Jobs)

The banking industry is seeing a great demand in entry level positions. There is a huge requirement for experienced employees, forcing companies to use attractive means to retain their talent. Higher salaries along with attractive perks are becoming the trend.

Position	Qualifications	Job Description	Min	Max
Senior Secretary	Diploma	Support Head of Dept in secretarial duties, calendar management, Travel planning, corporate administrative duties.	25000	40000
Trade Finance Officer	Diploma	Supervisory role in the processing of trade finance products	12500	17000
Settlement Officer	Degree	Settlement of trades (FX/MM), bonds & securities. Liaise with brokers, Counter parties & fund managers.	18000	35000

Auditor	Degree	Professional Certification Ensure authenticity & accuracy of financial statements, especially. Assets & liabilities. Analyze samples of work done & conduct Procedural interviews.	30000	45000
Finance Manager	Degree	Prepare financial reports, i.e. income, expenses, capital usage & cash flow. Preparation of strategic plans, budgets & financial forecasts.	35000	50000
Financial Analyst	Degree	Report & analyze financial & operating data	22000	40000

Salary Structure of Call Centre Jobs (Entry level)

Position	Qualifications	Job Description	Min.	Max.
Call Centre Supervisor / Team Leader	Diploma / Degree	Oversee team of junior & senior officers. Motivate team, roster planning & handle staffing issues such as disciplinary & performance Counseling.	20000	30000
Call Centre Trainers	Diploma / Degree	Work with HR & Call Centre Manager to provide training. Train on systems, procedures & product knowledge. Facilitate & plan training schedules.	20000	30000
Operations Manager	Diploma / Degree	Oversee all aspects of the operations. Report to Call Centre Manager. Handle internal inquiries & divisional operations.	30000	45000
Call Centre Manager / Head	Degree	Implement service strategies. Oversee daily operations as well as marketing, sales & IT. Ensure service levels are met. Plan workflow & structure. Solve escalated complaints. Motivate & lead teams. Work with HR to assist in recruiting, staff appraisals & training.	70000	125000

Salary Structure of Sales, Marketing and Advertisement.

Position	Qualifications	Job Description	Min.	Max.
PR Manager	Degree	Plan & develop communication strategies. Promote complete information flow within the organization & build positive media & public relations	35000	50000
Sales	Degree	Plan & Manage Business strategies. Meet	35000	60000

Manager		sales targets & quotas. Develop consulting service/product according to market needs. Co-ordinate activities of sales team. Monitor budget achievement. Prepare forecasts.		
Brand / Product Manager	Diploma / Degree	Conceptualize & Execute activities for brand positioning. Determine Product pricing. Maintain & direct product's image in the market.	40000	60000
Marketing Manager	Higher Diploma / Degree	Co-ordinate marketing activities. Organize marketing functions & Campaigns. Involved in product launches & preparation of marketing Plan.	40000	80000
Advertising Manager	Diploma / Degree	Develop company's advertising strategies. promote complete information flow within the organization \$build positive media \$ public relations	35000	60000

Salary Structure of Engineering and Technical (Entry level Jobs)

Position	Qualifications	Job Description	Min.	Max.
Planning Engineer	Degree	Planning of production floor layout to enable efficient process & material flow. Implement low cost manufacturing	30000	40000

Salary Structure of Human Resources (Entry level Jobs)

Position	Qualifications	Job Description	Min.	Max.
Training Manager	Degree	Design, plan & implement training programs; policies & Procedures; and career development programs.	35000	50000
HR Manager	Diploma / Degree	Design, plan & implement HR policies & procedures. In charge of recruitment, salary & staff benefits. Performance evaluation. Determine & enforce government regulations. Supervise team of HR executives.	35000	60000

Salary Structure of Information Technology Jobs

IT, ITES, Telecom, Pharma are leading the pack when it comes to high salaries and instant job offers going through. The majority of companies in these sectors are in

expanding mode and they need talent to support this expansion. India would be expecting the highest salary increase in the Asia Pacific region, which is approximately 13.75%.

Position	Qualifications	Job Description	Min.	Max.
Business / Systems Analyst	Degree	Perform systems feasibility studies, analysis & design to meet user requirements & application. Work closely with engineers & technical support to resolve customer issues.	35000	60000
CRM Consultant	Degree	In-depth understanding of Customer Relationship Management (CRM) Technologies. Excellent pre-sales experience in a vendor environment. An understanding of the telecommunications industry. Understanding of Data Warehousing/Business Intelligence software.	40000	70000
Regional Sales Manager	Degree	Able to build & grow geographical sales territories. Identify, qualify & close sales opportunities through prospecting & cross marketing of new products & technologies to existing & new customers.	40000	100000
Business Development Manager	Degree	Commercially aware of customers' needs. Possess the acumen necessary to grow sustainable & profitable business. A strong intellect capable of grasping & clearly communicating complex business & technology concepts.	50000	85000

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