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Post Covid-19 (Corona Virus Pandemic): New Job in Recession-A Challenge

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Abstract

The current pandemic, which has been dubbed an outbreak, is a severe setback for Indian business and the economy. Before the deadly corona epidemic, India's economy was already in bad shape. Due to so long lock-down all over the country the economy and the jobs have gone down, most of the people has lost their jobs and some are having the risk of getting the jobs lost. The industries are going in loss. In this paper we have discussed the impact of COVID-19 on the Indian industry and finding of new Jobs in recession due to COVID-19.

Keywords: COVID-19, Indian Industry, Jobs, Lock-down, Pandemic, Outbreak, Recession

INTRODUCTION

The global economy has entered a recession as a consequence of the corona virus pandemic. There have been lockdowns across the world, hitting economies hard. The International Monetary Fund (IMF) has said this recession will be worse than the one in 2009, caused by the global financial crisis.

Despite the country loosening pandemic-related lockdowns, India's economy, which is set for a recession for the first time since 1979, is experiencing spotty recovery. Even if a Covid-19 vaccine is developed, getting it to India's 1.25 billion people will take time, according to a PwC study titled “Full Potential Revival & Growth-Charting India's Medium Term Journey,” which also noted that the health situation is dynamic, causing "a direct shock to the economy resulting in a recession." Discretionary spending is low across the 730 districts, particularly among the lower income strata, according to the report, at 30% on average.[1]

From India to Italy, corona virus lockdowns have shut down businesses and forced billions of people to stay at home for weeks, causing a supply and demand shock that has clogged global production and logistics networks that were not intended to handle such a shock.[2]

In recent days, companies such as Airbus SE in Europe and FedEx Corp. in the United States have cautioned that it is too early to estimate the length of the slump or assess the damage, demonstrating a level of uncertainty that extends into the supply networks of small businesses, many of which are located in rural areas and developing economies. As a result, governments in Europe and the United States have rushed to provide assistance to small firms in order to avoid more from closing permanently. Because of parts shortages and the inability of struggling airlines to take delivery of new aircraft, Airbus, which employs around 135,000 people, told staff in a letter that a restoration to full operations isn't possible in the immediate term.[3]

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What is COVID-19 (Corona Virus)?

Corona virus disease 2019 (COVID-19) is defined as illness caused by a novel corona virus now called severe acute respiratory syndrome corona virus 2 (SARS-CoV-2; formerly called 2019-nCoV), which was first identified amid an outbreak of respiratory illness cases in Wuhan City, Hubei Province, China. It was initially reported to the WHO on December 31, 2019. The WHO labelled the COVID-19 outbreak a worldwide health emergency on January 30, 2020. COVID-19 was declared a global pandemic by the WHO on March 11, 2020, the first time since H1N1 influenza was proclaimed a pandemic in 2009. The WHO designated SARS-CoV-2-related illness as COVID-19, an acronym derived from "corona virus disease 2019." To avoid stigmatising the virus's origins in terms of communities, location, or animal connotations, the name was chosen.[4]

Objectives of the Study

1. To make the people aware and informed about COVID-19 (Corona Virus) effects.
2. To study the impact of COVID-19 (Corona Virus) on Indian Industry,
3. To study the impact of COVID-19 on jobs.
4. To make the people aware about the recession of jobs.

Need of the Study

Need of this study arises as this pandemic has put a major impact on the job sector. To study the impact of this outbreak on various jobs we have made an effort to showcase the finding of new job in this period of recession.

RESEARCH METHODOLOGY

This paper is mainly based on secondary data that has been collected from various articles, newspapers, websites etc. Some primary data has also been discussed that has been collected with the help of interactions and interviews done with some experts or learned persons.

Results & Findings

Less is More: During a recession, the best job search technique is to apply to fewer job postings rather than more. At first, this may appear to be counter-intuitive. You apply to all suitable employment positions in the market during good times. In difficult times, narrow down the organisations you wish to work for and then look for a suitable vacancy within that company. As a result, you focus your efforts on a few high-quality job applications that stand out among the hundreds of poor job applications from job seekers who have applied everywhere in the market. In order to find work during this recession, you must be more talented and knowledgeable about new technology, particularly IT.[5]

Selecting the Firm: Due to COVID-19 there has been a recession where the previous firm or industry was not doing well and hence the employer had to lay the human resources off. When jobs are limited, search for industries that are expanding, recruiting quickly, or are recession resistant. Within such categories, search for companies with strong financials and clear growth ambitions. Startups in the education technology space, for example, are continuing to employ and grow.[6]

Get Ready to Come Outside Comfort Zone: Due to the COVID-19 epidemic, harsh times are all about survival rather than choice. In order to survive and get the next job in a tough market, one must be willing to venture outside of one's comfort zone. Consider altering geographies in addition to industries. Go to cities where there are plenty of employment and where business is booming. Similarly, one might specialise in taking care of consumer problems over the phone. Create extra opportunities for yourself by attempting various roles, such as inside sales, even if you haven't done so before.[7]

Multi-channel Approach: Do not rely just on job sites to locate and contact the greatest chances. Explore job fairs, reach out to and work with recruiters, look for positions in your college and school alumni networks, and use your LinkedIn profile to set up meetings with your first and second degree contacts. Spend the rest of your time making cold calls and reaching out to people who aren't in your network.[8]

Different Strokes: Do not utilise the same CV for each job application once you've discovered the firms and roles. Each position has a job description (JD) that outlines the skills, accomplishments, and person they're searching for. Understand the criteria from the JD and the company personnel if you've narrowed down a position in the company of your choice. Restructure and reword your CV to emphasise topics that are relevant to the position.[9]

Flexibility and Fit: When the employment market is low, there are fewer jobs and more candidates because to this fatal Corona (COVID-19). Because there is more supply than demand, the offered salary is also lower. To adapt to this climate, one must be flexible in terms of function and wage expectations. To outperform the competition, one must demonstrate superior aptitude and fit for the position, as well as persuade the employer that one will offer better and faster outcomes than anybody else. To accomplish so, work hard in the preparation process and put your best foot forward during the selection process. To improve your interviewing abilities, conduct many rounds of mock interviews with expert peers.[10]

Seek Income not Job: Change the definition of a job to an income earning opportunity in this urgent situation produced by this deadly Corona (COVID-19), when jobs are hard to come by. Imagine anything that can put money in your pocket during a recession. Freelance assignments, contract work, time-bound project work, internships, pure commission-based sales, online tuitions, or any other activity that puts your skills or time to good use. When one has money in their pocket, they appear less needy during job interviews and are thus selected more quickly.

Suggestions

Be Irreplaceable: Make it impossible for your organisation to function without you or without you being replaced. Look for projects that are vital to the company's success. Fill in the gaps in the organisation by wearing numerous hats. Cross-training for additional functions and responsibilities is available as a volunteer. Consider your company's perspective: how do you provide measurable value that goes beyond your price?

Renew and Grow: Investing in yourself and fast progressing as a professional is ideal during difficult circumstances. You're driven to succeed, and your boss will appreciate it if you can add additional value. Seek out opportunities to learn new skills to add to your skill set. Working or participating in formal/informal/online training programmes are both good ways to gain new skills.

Who Knows You?: Opportunities are intangible, and individuals provide access to them. As a result, your personal relationships, professional reputation, and overall acceptance will open doors to new opportunities that are not now available. Do you have any relationships outside of work? Do they enjoy spending time with you? Can they put their faith in you? Do you take care of their needs?

Winners Take All: Interviewers and employers are aware of desperate job searchers and shun them. Working alongside a winner is appealing to everyone. As a result, acting and behaving like one pays off. Stop moaning and start cultivating self-assurance, optimism, and curiosity. Everyone wants you around when your presence brightens up a team.

Show up: According to Woody Allen, "showing up is 80 percent of life." Attend parties and meetings, both professional and after-work gatherings. Attend meetings and presentations. When your employer or a coworker needs assistance with a project or the firm wants volunteers, show up. You'll develop a network, a reputation, and many opportunities as a result.

CONCLUSION

An outbreak of COVID-19 impacted the whole world and has been felt across industries. The outbreak is declared as a national emergency by the World Health Organization. India is at a crucial juncture in its fight against COVID-19. The country has responded with urgency and determination as there has been a great lock-down in all over the country. In India many people have lost their jobs and are unable to get the job. In order to get new jobs during current recession, one must be knowledgeable about the latest technology, particularly IT, possess unique talent, be willing to step outside of one's comfort zone, be adaptable, and irreplaceable.

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