

Never-say-die attitude in Indian entrepreneurs

According to a Luxembourg-based Regus survey conducted among 550 Indian entrepreneurs running start-ups, significantly, a staggering 82 % of Indian entrepreneurs said that given a chance, they would do it all over again.

This latest Regus research confirmed that nimble and flexible Indian entrepreneurs regarded lack of access to credit (70%) and red tape (70%) as the biggest deterrents to setting up a business today. Lack of government support (65%) and the state of the economy (46%) followed. Close to 43% of Indian entrepreneurs also cited market domination by large corporations as a serious hindrance.

Commenting on the findings, Madhusudan Thakur, regional vice-president - South Asia, Regus says, "Thank goodness for the unstoppable Indian entrepreneur. Who knows what state the economy would have been in, if they decided to play safe and downsize like a lot of their larger and arguably better resourced competitors. The challenges they face are not new, but they are clearly saying that little impact has been felt from state support initiatives, despite the best efforts of government."



Asia salaries expected to rise in 2014

According to a survey conducted by professional services company Towers Watson (NYSE, NASDAQ:TW, salaries across Asia Pacific are set to rise an average of 7% in 2014. Taking inflation into account, China and Vietnam at 4.9% lead the way, while Japan at 0.5% and India at 2% are among countries offering the smallest raises).

Elsewhere in the region, Hong Kong and Singapore salaries are set to rise 4.5%, Australia 4%, Philippines 6.9% and Indonesia 9%, discounting inflation.



"Overall, the Asia Pacific data for 2013 and 2014 looks similar, so companies should be budgeting for salary increase much the same as last year. However, at the end of the day, it depends on the affordability for the company.

If the company is growing at a fast rate and revenue exceeds the cost by a huge margin, it is easier to be aggressive on salary budgets than low growth companies," said Sambhav Rakyam, Global Data Services practice leader, Asia Pacific at Towers Watson.

The findings support the view that companies in Asia Pacific, including India, are finding it harder to both find and retain suitably skilled staff. One outcome of this is that more than 80% of the companies surveyed in India say a larger portion of their salary budget increase allocation would go to high performers in 2014. The retail industry in India particularly stands out with all respondents planning along these lines.

Optimism in manufacturing sector

According to a new Randstad index survey, manufacturing and logistics employees are showing high optimism and confidence in their jobs and lesser number of employees are looking for job switches, and more than half are of their opinion that they have a good future with their current employer.

Out of the 167 employees surveyed during the third quarter of the year, 53% showed confidence in their employer's future, While 74% believe that it is unlikely that they will lose their jobs.

The survey does not reflect employee attitudes during the government shutdown. Other reports from companies indicate the 16-day shutdown took a toll on consumer confidence, which declined more than estimated, according to a survey conducted by Thomson Reuters and the University of Michigan. Although the percentage of respondents who believe that more jobs are available fell from 28 to 21%, companies report that they will increase hiring and turn to staffing firms to fill positions demanding specific skills, according to Phyllis Finely, executive vice president at Randstad USA.

No dearth of opportunities for businesses in India but lack investment

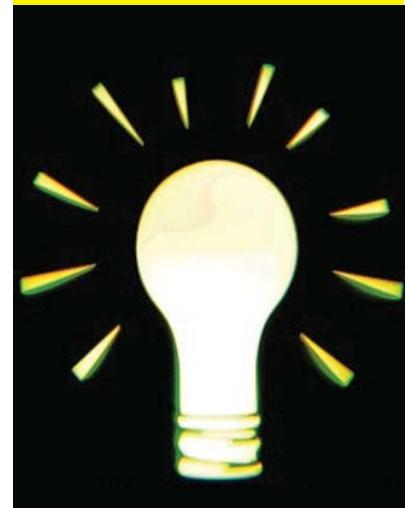
The latest global economic conditions survey (GECS), the largest regular economic survey of accountants in the world, undertaken by ACCA (the Association of Chartered Certified Accountants) and the Institute of Management Accountants (IMA) shows that in the third quarter of 2013 while, collectively, businesses around the world appeared to be more optimistic about prospects, respondents in India were among the very few to report a loss of faith in the economic recovery.

A surge in optimism among Indian accountants at the beginning of the year has now passed, with 46% of respondents in the six months to

September expecting economic conditions to improve and 51% expecting deterioration or stagnation, the survey shows. Business confidence, on the other hand, is clearly down year on year, with 49% reporting a loss of confidence in the prospects of their organisations in the last six quarters, up from 24% over the six months to March.

This lack of confidence and optimism reveals increased levels of frustration among respondents, who have pointed to a substantial increase in business opportunities over the last six

months, but are unable to exploit them. In fact, business investment in both capital and staff has been falling steadily since its peak in Q3 2012.



Flexibility @ work

The Flexibility@Work report by Randstad provides a comprehensive overview of the international employment trends in the flexible work market.

Over the past decade, the common belief has been that flexible labour relations surged in popularity worldwide and are, in fact, threatening the position of traditional, open-ended labour contracts. The Flexibility@Work 2013 report shows that this is not the case. There is no clear evidence of a worldwide trend towards a growing share of formal flexible labour relations over the last decade. Nor is there any evidence of a trade-off between different forms of flexible labour.

The report demonstrates that the way in which specific forms of flexible labour relations develop depends on the specific demands of the various national labour markets, and therefore varies widely. These demands may be related to the need for innovation, the rise or decline of certain economic sectors, or the economic cycle, to name just a few possible influences. This is especially true for agency work, which remains a small part of all flexible labour relations, but the demand for which seems to be structurally increasing.

How vacation deprived are you?

Expedia.co.in®, the world's largest online travel agency, released the results of the 2013 Vacation Deprivation study, an annual analysis of vacation and holiday habits across multiple countries and continents. As per the vacation deprivation survey, India comes down five positions to feature as the 10th most vacation deprived nation from 4th position last year. But while on an average, Indians utilize 20 out of 26 leaves granted, they still lag behind in relishing the leisure time- whether booking hotels for a relaxing getaway or just staying at home - with 94% at least sometimes check on mails even during on vacation.

