

CHAPTER 1

THEORETICAL BACKGROUND

What is Background Verification?

Background checking is a process that many organizations perform to verify the information provided by the candidate during the recruitment. It involves several checks in which the employer will examine your school records, the details of the past employer, identity checks, curriculum checks and address checks.

It runs once the candidate cancels all the interview rounds and it takes up to 10 working days to complete the process. Sometimes, it may take longer when the employer looks for in-depth information. They will contact their previous employer to check all the details they have mentioned.

Then, they can access the public database to find out about any illegal activities. They can review their school records to verify the qualification and certificates (if applicable). They will also verify your address to see if the address you mentioned in your documents is correct or not. You can verify this by examining the public records or you can send someone in person to verify it.

Most large organizations hire third-party agencies to perform this activity, while selecting them is important to select someone who adjusts their services to suit their needs.

These are some of the most used background checks by most companies. I'm:

1. Verification of identification through Aadhaar: check if the person claiming to be the same person. Aadhaar has the lowest false rates (less than 1%). It is higher for driving licenses (~ 20%), voter identification is as follows (10-15%) and even PAN numbers are false (~ 3%). Just go with Aadhaar: it covers 98% of the population and improves as we speak. If someone says they don't have Aadhaar, it's very likely they are lying.

2. Verification of the permanent address: verifies if the address is authentic and if the person or his family (high probability) is at that address. Ask the neighbors. Verification of the current or temporary address is a waste due to the migratory nature of this segment: a large percentage of our population migrates from villages to Level 1 cities, many times in the states.

3. Criminal background checks: check court documents throughout India if there have been criminal proceedings against the individual. Make a factor in the relevance for the job and also the migration path. This does not take into account cases not reported. But this is the best you can do.

Companies carry out background checks to obtain information on their previous work history, criminal records, educational credentials and residential tests. Today, almost all companies perform background checks on candidates before offering work

Therefore, if you are waiting for an answer after a job interview, it is very likely that the company will analyze your professional history right now.

"But they are taking too long and I have nothing to hide!"

If you think companies are overkill with background exams, take this. Just last year, 1 in 10 candidates in India lied about their curriculum training. False grades from unknown foreign universities to certify full-time wrapped courses, their fake curricula had it all. Therefore, not excessive.

Do you think your work history could damage your next job? Understand the process of a background scan to put your foot forward.

What is an employee background check process and how long does it take?

A process of reviewing employee background is an exhaustive review of a candidate's job history, university degrees, academic transcripts, legal records, and occasionally credit scores.

The process typically takes between 3-10 days. However, it can be extended if a company wishes to analyze its history in depth (mainly for high-level recruitment).

In most cases, a company performs a background check once qualified for all interview rounds.

What information can arise in a background check?

Before offering the job, companies look for the following details during a background check:

- **Your public records:** companies can easily access their judicial files and criminal records from any police agency.
- **Your work history:** companies will discover their previous employers, the dates they worked with them, their role in each company, their salary, their performance, their behavior in the company, etc. And don't forget the results of the drug tests!
- **Education records:** companies will contact their university to match their credentials. This is safe because the falsification of securities, false certificates and false evaluations are actually the most common types of corporate fraud.

4. **Address verification:** who lies at your address, right? Those who try to hide their past are who.

For companies, a background check is basically a way of saying,

"Don't lie to us, we are very good at digging the earth, and if we find the lies while you're at work, we'll just fire you."

How is a background check performed in India?

Companies start checking in the background by calling their last employer. They will check the details you provided with the details of your last company.

Thus, companies look for any illegal activity in public databases (criminal records). Next, they dig instruction records to verify their titles and certificates.

And finally, companies will verify your address. Sometimes they even send people to physical locations to verify a candidate's address.

But several companies in India conduct background checks in different ways. Here's how they do it:

- **Large private companies** hire third-party agencies to do everything I mentioned above. Some agencies in India: First India Advantage, Jantakhoj, AuthBridge, HireRight and IDfy.
- **Small and medium businesses** often have their own human resources team to do all the work.
- **Government companies** or energy supply units carry out a thorough check before offering work.
 - i. First, energy supply units require a residential test from where they have lived for more than six months in the last 4 years.
 - ii. It is also necessary to send proof of the current local address and permanent address.
 - iii. Based on this information, the company requires registration by the district magistrates or police commissioners of the areas in which it has lived.
 - iv. One of these authorities asks the police stations to carry out the check.
 - v. Finally, the record that the police find moves along the chain.

Background of government verification efforts

To prevent him from committing fraud, the government is also pushing him into overdrive. These are the new tools you are using to help companies verify their history:

- Aadhaar verification: did you forget to have your biometric data? And practically any other information about your residence and bank accounts stored in your Aadhar?
- National Academics Depository (NAD): the government has launched NAD to digitally archive its education records. NAD can also issue reliable certificates for verified users, as they plan to have every board of education and institution in India on board.
- National Skills Registry (NSR): NSR is the largest database of working professionals and helps companies verify employee information (if registered). In numbers, NSR has on board

So while ALL employers need your consent to conduct a background check, many do it anyway.

- Here are 4 things you should know about the reality of fund verification:
- It is necessary that Indian companies that are ISO 27001 certified conduct a background survey on employment.
- Medical information, financial data and biometric data are private. An employer cannot access it without your permission (seriously!).
- There are no laws that prevent companies from scanning their social networks.
- If you are conducting an interview to gain a privileged position, companies will make a complete change in your background, legal or otherwise. The card is too important to risk.

Verification in the background is the process of authenticating information provided to a potential employer by a candidate for hiring on his or her resume, application, interviews and references. In most application processes, lying about one's background and credentials will prevent the employer from hiring the candidate.

The challenges

- Only a few institutions of higher education have put the lists of graduates online. Furthermore, the national database of academic qualifications sponsored by the Ministry for Human Resources Development is still under construction. Therefore, a physical visit to the institution becomes imperative in most cases.
- The method commonly followed by this verification is simply a physical inspection of the certificates. The handling of certificates is not a big problem in the current era of technology, which makes this method full of risks.
- Verification by messaging / ordinary mail, telephone, e-mail or by any electronic means is practically impossible, except for a handful of universities

Colleges and universities usually provide verification through a manual process through their staff. In general, the verification takes place over a period of one to two weeks, but sometimes for graduates who graduated years ago, it may take a little longer.

Why do employers perform background checks?

The background check guarantees the employer that the candidate has experience, training and experience. This makes it reasonably safe for the employer that the potential employee can do the job for which he was hired.

Furthermore, if it is determined at a later date through a background check, that an employee has lied about credentials, qualifications, experience, education, etc., the employer can dismiss the employee.

This presupposes that the employee has signed a declaration that demonstrates the accuracy of the information provided, as in the case of all applications for employment.

Many people have the idea that a background check is like what you would see in the movies, where someone checks your trash and goes through your Facebook page to dig up some of the trash. But it's not really the way a basic professional check should work.

It is a confirmatory practice in which the employer ensures that the information provided by the candidate is accurate. The employer expects this to be the case: they have worked hard to reach the checkpoint of a potential employee.

What background checks do employers do?

Common background checks include the employer's verification of these aspects of a candidate's credentials.

1. Verification of education and academic credentials. The company will consult with the college or university where it graduated to verify that it has the title it said it had. Sometimes people warn you not to give dates for titles, since it can be a proxy for age. It is usually a good idea on your resume, but not necessarily on a job application, which is what most companies use for background checks. They need the date to verify the titles.

Also, if you've changed your name since you graduated, you must provide your previous name. Do not worry about it. It's super common, especially for women.

2. Verification of previous employment, including position, longevity, salary and work performance, sometimes up to ten years ago or up to the three previous positions. There are two types of reference checks.

The first is simply an employment check. This is done through a phone call to the human resources department of your old company, where it says: "Did John Doe work for you as a senior technical analyst for the two-year period 2009-2012?" And the human resource person says "yes" or "no". The companies will voluntarily offer more information and others will simply verify it.

Other reference verifiers prefer to check their previous employment by looking at their W2 or other tax records. This is the easy part, and as long as he's been honest, it's all right. (This latter practice is increasingly discouraged, so make sure you know the laws of your federal, state or international jurisdiction to make sure it complies with the law).

3. Discussions with companies, professionals, personal references and verification of letters of recommendation. The other half of the reference check is talking to your previous bosses and (sometimes) with your work colleagues. Many people believe that you have to give someone permission to contact your boss. This is false. Many people also believe that their boss can do nothing but verify employment. This is also false. As long as all the references are true, they can talk about their work.
4. Detection of drugs and, occasionally, physical examinations. Some jobs require drug screening and others require the employee to pass a physical exam. Employers must ensure that they are fair and do not discriminate if they require drug testing, which is not recommended in an average work environment in an office or facility. The need for physical examinations should be directly related to the nature and content of the work. In most jobs, a physical exam is not required.
5. Test to confirm skill and knowledge. Depending on the job, some employers require tests to confirm skills. An example is a customer service position that has to manage customer service via e-mail. A candidate may find that they need to produce a sample email in response to a customer complaint.

For example, other jobs required a senior manager to give a presentation on how he would deal with the increase in sales. Candidates for a human resources recruitment position may need to develop a recruitment improvement plan. The employer guarantees that the candidate has the promised knowledge and skills.

6. An Internet search, on behalf of the candidate, in particular on Google.com to confirm an individual's statements about work, benefits, awards and more. This is usually not part of an official background check and is usually done before an interview. The recruitment or recruitment manager simply conducts an Internet search to get information about you. There is much controversy about whether or not people should use the information they discover in this way in their decision.
7. Verification of criminal records for convictions. Keep in mind that these are convictions, not arrests. The Commission for Equal Employment Opportunities (EEOC) expressly states that "An employer cannot use an individual person's arrest record to take negative work (for example, not hiring, firing or suspending a candidate or employee) ".

Therefore, an official basic check, conducted by a professional inspection company, will not even show you the possible charges against you unless they become a conviction.

8. Especially for accounting and financial professionals, credit checks. If a job is involved in security or money management, a credit check is likely to be performed. You must sign a document that allows you to verify your credit, so if this does not happen, you should not worry about it. Furthermore, the EEOC warns against excessive use of credit checks because blacks and Hispanics tend to have lower credit scores.

The background check is usually done by human resource professionals, but sometimes the manager or position supervisor who is filling out help, particularly with reference control.

Furthermore, the background check of the candidates for the same job should be the same. There must be a clear connection between the background checks carried out and the requirements of the work or basic occupation.

Controls in the background

When most people think of a background check, think of a simple criminal background check. A background check is much more than that. It is the process by which you find your best candidate by examining the criminal records, but also the history of education and employment, civil records, references and more. Each is a fundamental piece of the puzzle.

A background check helps your business stay safe through criminal background control. Help applicants to do what they say they can do through job verification and education. Verify that applicants are those who claim to be and are not sought after internationally.

Background checks, background checks, pre-hiring tests: call them whatever you want, they are always there to help protect your company, your employees and your customers.

Criminal background checks

When most people think of a background check, think of a simple criminal background check. In reality, a background check is much more than that. It is the process by which you find your best candidate by observing, indeed, criminal records, but also education and employment registers, civil registers, references, etc. Each is a very important piece of the puzzle.

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Detentions in the background check:

The answer depends on the state. Some states have laws prohibiting employers from asking about arrests or using them to make employment decisions. Since the arrests themselves are not proof of guilt, they are unreliable and often unfair when used as a barrier to employment.

On backgroundchecks.com, we always exclude information about stop history from our background check reports to protect our customers from compliance issues.

To find out if your status legally allows the use of arrest records for recruitment, read our technical document on the subject.

Discharged cases are displayed in the background:

Rejected cases may appear in a candidate's background check. A criminal charge remains in the person's archive even if the charges are rejected or the case ends with a not guilty verdict. Having said that, as an employer, you have to recognize the difference between a formal conviction and a position that in the end did not go anywhere.

Are your deleted or printed records displayed in background checks?

If a candidate has successfully requested that his judicial record be sealed or eliminated, such convictions should no longer appear in any way on the background check report. A deleted record is basically eliminated from existence.

If a person had a conviction in his record and that sentence was canceled, he could accurately answer "No" to any change in the question, "Have you ever been convicted of a crime?"

Do you have candidates whose criminal histories make them difficult to hire or provide specific benefits? At backgroundchecks.com, we have designed a program called MyClearStart to help employers get information on disposal at the hands of their candidates.

Are traffic tickets indicated in the records?

Will a ticket for speeding appear in a criminal background check? In most cases, it is necessary to check the motor vehicle records to find out the driving record of a candidate. Simple traffic tickets do not appear in criminal background checks.

These are civil quotations, which means that they are not crimes or offenses. That being said, there are driving offenses considered illicit or crimes, including reckless driving and driving under the influence of alcohol. These sentences will appear in a criminal record report.

How far are criminal background checks?

To what extent a criminal background check depends on the state. There is no federal law on this subject. While the Fair Credit Reporting Act (FCRA) has rules that limit the "negative information" that a credit bureau can report to a consumer on a credit report, such as bankruptcy or tax liens, it does not. There is a corresponding rule for criminal background checks. Most states decide this matter themselves. The rule is that checks on criminal records date back to seven years.

Verification checks:

Criminal background searches are only part of an accurate preliminary check before employment. Take the time to verify the information provided by the candidate on your resume and job application. A criminal background check reveals nothing about a person's previous job or education. These details should, instead, be verified by verification checks. There are several types of checks available on backgroundchecks.com, which include work history, education, licensing or professional certification and reference checks.

Job history verification process.

An employment verification check is mainly intended to verify the validity of information on the history of work that a candidate has provided on his or her resume. It is not uncommon for job seekers to embellish their work history to make it more impressive. This could mean changing a job title, changing a start or end date or listing the job responsibilities that were outside the scope of the position.

Verification of employment verification involves contact with previous employers, usually human resources personnel, and verification of the accuracy of these key information points.

A common question is what employers can or cannot say about a previous employee. As an employer, you must be wondering what you can ask a previous employer and what to say if an employer tells you about an employee.

Contrary to popular belief, there is no federal law that limits what employers can reveal about former employees.

For example, if the candidate you are selecting was fired from a previous job, the employer can tell you this and explain the reasoning behind the decision.

Most employers trample closely here for fear of libel lawsuits. Employers usually don't want to comment too much on the character or work ethic of previous employees, especially if they have nothing good to say. They don't want to be taken to court to deface that person. As a result, most job verification verifications focus on objective and easily verifiable details, such as hiring dates, qualifications, duties or responsibilities, and salary information.

Types of background checks

The pre-offer evaluations offer a first look and a sort of high-level summary. These include:

1. Reference checks

This is one of the main bases of the background selection process. Reference checks give small businesses a good idea of who they are considering, as past performance often dictates future expectations.

The red flags include a reference that the candidate asks him not to contact. Most states have laws that govern what can and cannot be revealed, but work performance is on the table in many. These controls have an important social purpose.

"For sectors such as health, education and childcare, home care and the fields that take on so much responsibility with vulnerable populations, these background checks can and must be rigorous."

2. Verification of work and education

Business owners want to make sure that the information provided is true here, but they must also be aware of the law. Small businesses must be familiar with the Fair Credit Reporting Act (FCRA) and other laws at the local, state or federal level that are designed to protect candidates.

The FCRA has a number of requirements that include obtaining a signed consent from the candidate.

Regarding the verification of education, contacting an admissions office and registers is a common path. Social network checks can also be included. Pre-employment assessments deepen a candidate's information.

3. Criminal history

There are a variety of circumstances in which these are mandatory. They include previous arrests, as well as court orders and even pending charges. Medical organizations and government agencies, as well as any company that manages a lot of money, will require one of these.

A criminal background check can also include identification marks like tattoos.

4. Verification of the driving license

If you are a small company with employees who deliver or drive for business, it is important to check your driving license. There is an easy way to do this: E-Verify is a government agency that uses two-part authentication.

5. Drug test

The timing and sequence are all when it comes to complete control in the background.

"Employers can make an offer based on passing a drug test". "However, they cannot release an application for that drug test until a conditional offer is submitted."

There are 2 types of anti-fraud checks.

1. Previous occupation:

NSR exists, but nobody knows its reliability, since it is not updated regularly and not all companies participate in it.

Most companies hire external agencies that only test it hard and foolishly. They simply search on Google or perform physical checks at the office address, check if it is operational and also maintain a list of companies blacklisted (which provides false experience certificates) that work quite well.

2. Education:

The same BG control agencies also verify academically whether the degree of education required is true or not. They usually have connections to college staff who will massively check the roll numbers or the names of a particular title in a particular year.

How do different types of companies check for background checks?

Depending on the company, leading companies use external BV agencies to do the job. Generally, BV companies send scanned copies of their documents to their previous organizations, banks and educational institutions to verify credentials. They also send an e-mail to the department of human resources in question or call them to obtain information such as the date of entry, withdrawal, conduct, last salary extracted, position held, information authority and many of these details, which they obtain from their documents .

They refer to the controls with their immediate leaders or through the numbers they shared with their new organization.

They classify people into 3 categories (usually green, orange and red). Greens are those who have no problems with documents, reds that are fraudulent cases and Orange who have some discrepancies in some areas and the decision remains in the hands of the organization to receive a call.

If the company does not use a high-end BV, it is very likely that the agency will verify the call and the email without sharing the scanned documents.

Typically, IT companies hire third-party companies to do a background check.

- These companies have a list of companies on the black list (if they show experience in each of them, they are gone).
- They have contacts in most large companies like TCS, Infosys, Wipro, etc., so they call their connections to get information on the profile in question.
- All companies ask you to fill out a recruitment form where they ask you to provide professional references and then to verify all the information provided by you with these references.

The reality is that there is no complete system that offers free background checks, free criminal records or searches for public documents. The only totally free information resources that I discovered were the regional government websites, and even these were not constantly free. They are limited by area and type of registration.

To view complete reports that include criminals, social networks, the general public and the Internet in question. You will need an organization that is an expert in this area of work. This business actively analyzes public information in all states, as well as various government agencies, telephone companies, social networks and the Internet.

Therefore, in order to facilitate navigation, they will be grouped into a single source of research data. Since it takes time and resources to do so, they cannot do it for free and request a service charge.

People looking for previous documents, criminal records and other public information can perform a completely free scan simply by entering the first and last name.

The background check is usually entrusted to reliable consultants.

Most of the time, they only call the persons indicated by the candidate as a reference. But there are times when they are verified with the human resources of the organization.

The verification of the document is carried out in full and it is guaranteed that it is not manipulated. But there are times when candidates can easily escape even with false documents.

There are registered agencies that perform ground checks. They relate to controls related to previous hires, education, criminal checks and these days it is common to perform database checks for any fraud-related activity. In recent years, this system has matured and, at the moment, the accuracy and duration of the checks are quite good.

Difference between reference verification and background verification:

Both background and reference controls are a function of the hiring process. It is the last step before offering the candidate a position. It is the process of checking if the candidate is who he says he is and his suitability for his organization. Having said that, many people are not clear about the differences between a background check and a basic check and believe that a background check is sufficient.

A background check is a confirmation of everything the candidate has included in his or her resume. It can include and is not limited to verifying job titles, such as hiring dates and, sometimes, salary.

It often includes education verification, diplomas and certificates and membership of associations. It will also include other things that are not listed in a curriculum, such as criminal checks, credit ratings and driver summaries.

Social media searches are often included in a background check. A qualitative reference check, sometimes called an investigative check, is an interview of work related references that give you a glimpse on how the candidate works and how they have performed in the past. Asking the right questions will give you a sense of what the candidate can do for your organization and how they work best.

A meticulous research reference check will give you an idea of the candidate's performances, triumphs and failures. Bringing the wrong person to your organization can be expensive.

It is worth the investment to do a background check and a basic check before making a hiring decision.

1. Verification of references: when you provide some references, such as your former boss, your current partner, your current upline administrator, your teacher or someone who knows you in the academic world or in the profession, the contracting company will talk to them and I'll ask you. Therefore, the person to whom you "reported" will be verified regarding "you".

2. BGV: Anything other than references: includes your academic level, professional experience so far, skills, hobbies, certification / documentation, salary, JD, personality and all that is proven. Here, you will not stop with those you mentioned. They will make their own decisions and verify / investigate. Some countries perform criminal background checks (CRC), financial verification verification (FVC), proficiency checks (CPC) and other things.

How to perform a background check:

A poorly created background check process will add nothing but cost and complexity to the interview process and could even lead to hot water if candidates are excluded for reasons that are not allowed to discriminate.

- **Have a consistent policy on how background checks are conducted.** This is best documented in a flow chart so that everyone knows what steps to complete and at what time. Haphazard's background verification processes can cause legal problems if you are only applying certain passages to some candidates, such as performing credit checks on candidates with a specific background.
- **Get legal advice on how local laws govern the use of background checks.** Background checks can detect confidential information and, in some states, cannot collect certain information as part of a background check. Talk to a lawyer to make sure the background check doesn't cause legal problems for your company.
- **Offer candidates the opportunity to clarify errors or misunderstandings with background checks.** Information obtained through background checks can sometimes be slightly incorrect and even incorrect. Offering candidates the opportunity to rectify or explain incorrect information can help save a great candidate that may have been incorrectly excluded.
- **Use FCRA-compliant background check services.** The Fair Credit Reporting Act (FCRA) is quite clear about what is possible and cannot do as part of a

background check against credit information. This document provides a good summary of how information should be treated from the candidate's point of view. Almost all background checks are governed by the Fair Credit Reporting Act (FCRA), but it is necessary to know that there are other laws concerning them, depending on the state and the region. For example, in some states, it is good to use background checks and credit tests for any employee, in other cases, these checks can only be performed for certain types of employees. In conclusion, any background checks for employers must comply with the FCRA.

- **Know the difference between reference controls and consumer research reports.** A reference check occurs when you communicate with someone, such as a former employer, to verify facts such as dates of employment, position held, etc. The reference checks are usually simple and direct. If you reject a candidate because of the information you received in a consumer survey report, you must give him a copy of the report. If the information has been obtained through a reference check, it is not necessary to disclose it to the candidate.
- **Use background checks consistently, not on the basis of a candidate for candidate.** Apply the same background check procedure to each candidate interviewing for the position. Applying it selectively only to candidates who form a specific fund or level of experience can cause unintended legal consequences if it is shown that it is a representative of illegal discrimination. In addition to this, telling some candidates based on the feeling that they "look like a good person" takes precedence over the purpose of conducting a background check to protect your business.
- **Don't assume that the parts of the background control process are "routine":** get the facts. Critical information will often appear in the most trivial passages of background checks. Ensure that hiring managers take the process seriously and pay attention to the valuable information obtained.
- **Do not request information on the character during the verification of the previous employment data.** As soon as you start asking for opinions, questions about character, attitude, etc., you are doing a consumer research report. This is under federal law, and you will be asked to inform the applicant, giving you the opportunity to request details and satisfy your requests. If you need this kind of information, it is best to get legal advice first.

Do you need a work permit to do a background check?

You will need a written permission if you want to hire an outside company to investigate, want to make a credit report, want to access school transcripts, or want to access detailed military documents. If you have made a reasonable request and the employee denies authorization, you can legally remove the candidate from the position.

Are the background check services available to small businesses?

Yes, in general, they are not that expensive, and you can do a pretty inexpensive background check if you don't need to include several states in criminal background checks. The price of a background check starts at a very good price by check. Even for small businesses, the costs can be tens of thousands of dollars considering the money spent on hiring, the relationships damaged with customers, the stress in their work culture that alters productivity, the work that needs to be done, etc. If the contract turns out to be really bad, there could also be legal costs for bringing your business to the field. Don't rely only on a candidate resume and interviews. Combat the bad guys with a background check for employers

Most background checks take less than a week and cost, so it's worth spending the time and money to take this extra step. However, before moving on to background checks, you will need to understand the laws that govern them.

Cost accounting:

A cost objective is any activity for which you want a separate measurement of costs. A unit of cost is a cost objective. However, there are some cost objectives that are not cost units. Examples of cost objectives include a product, a service, a department or segment of activity, a function, a process or an activity or anything for which you want to measure the cost of the resources used. Cost calculation includes "costing techniques and processes".

The "Technique" refers to the principles applied to determine the costs of products, works, processes and services. The "process" refers to the daily routine of determining the costs within the cost calculation method adopted by a commercial company.

Costing involves "the classification, registration and appropriate allocation of costs for determining the costs of products or services; the ratio of these costs to the sales value; and the determination of profitability."

It is not necessary because it involves duplication of work. Some industrial units operate efficiently without any cost system. The cost system itself does not control costs. If the administration is vigilant and efficient, it can control costs without the help of cost accounting. Therefore it is not necessary.

Importance of cost accounting

The limitation of financial accounting has made management aware of the importance of cost accounting. The importance of cost accounting is as follows:

1. Importance for management

Cost accounting provides valuable help for the administration. It is difficult to indicate where the accountant's job ends and management control begins. The advantages are as follows:

- **Helps to determine the cost.**

Cost accounting helps the administration determine the cost of the process, product, work, contract, activity, etc., through the use of different techniques, such as the calculation of labor costs and the cost of process.

- **Aid in prices.**

Using supply and demand, competitors' activities, to a large extent market conditions, also determine that the price of the product and the cost to the producer play an important role. The manufacturer can take the necessary help from his expense records.

- **Help with cost reduction.**

The cost can be reduced in the long term when the cost reduction program and improved methods are designed to reduce costs.

- **Elimination of waste.**

Since it is possible to know the cost of the product at each stage, it is possible to check the forms of waste, such as time and expenses, etc., in the use of equipment and machine materials.

- **Help in identifying unprofitable activities**

With the help of cost accounting, unprofitable activities are identified, so that the necessary correct measures can be taken.

- **Helps verify the accuracy of the financial account**

Cost accounting allows you to verify the accuracy of the financial account with the help of the reconciliation of the benefit based on the financial accounts with the advantage based on the cost account.

- **Help to set sales prices.**

Help management set product sales prices by providing detailed cost information.

- **Help in checking the warehouse.**

The cost provides the control that the administration requires in relation to the stock of material, the work in progress and the finished products.

- **Help in estimating**

Cost records provide a reliable basis on which offers and estimates can be prepared.

2. Importance for employees.

Workers and employees have an interest in which they are employed. An efficient cost system benefits employees through the incentive plan in your company, etc. As a result, both productivity and earning capacity increase.

3. Cost accounting and creditors.

Suppliers, the investor's financial institution and other lenders have an interest in the success of the company and therefore benefit from the installation of an efficient cost system. They can base their judgment on the company's profitability and prospects in the studies and reports presented by the accounting accountant.

Principles of a good cost accounting system

For a cost accounting system to be effective, some principles must be observed. These include:

1. . The system itself must be appropriate for the organization and its processes or activities.
2. The reports, statements and analyzes produced by the system must contain information relevant to the intended purpose. The information is relevant when it has value, which helps to solve a problem.
3. Reports, statements and analyzes must take place between appropriate time intervals and without delay, to be useful and relevant. Reports sent late lose relevance.
4. The reports should be addressed to the responsible responsible persons who have the capacity to act on the relationship.
5. The information generated by the system must be accurate enough to be reliable. Otherwise, decisions will be taken on completely invalid bases or premises.
6. Reports should be presented in a simple and understandable way. Complex jargon and terminology should be avoided as much as possible.
7. The benefits of information generation must exceed the cost before this information is generated.

The cost of products or services is determined using different methods. The use of a certain method is determined by factors such as: the nature of the cost units, the production process, the cost accumulation method, the duration of the work, etc. The following are established cost calculation methods:

- a. Cost of work / lot
- b. Cost of the contract

- c. Process cost
- d. Cost of service

Cost of orders:

The concept of the order cost This is a situation where the costs are related to the cost of the products or services requested by the supplier. The cost of the order must be accounted for in full during the cost of the product or service. Examples of order items are work, contract or lot. Therefore, labor costs, the cost of the contract and the cost of the lots are specific methods of the order cost.

Order cost calculation is a technique used by organizations that produce jobs, lots, contracts or specific orders that can be identified at different stages of production.

A labor cost system, therefore, allows an organization to determine the total cost incurred during the execution of a job. The system is normally used by organizations involved in the construction (bridges, roads, etc.), buildings (of houses, offices, etc.), production of machine tools, printing (of books, magazines, newsletters, etc.), and engineering general in which each product is produced for customer satisfaction

The main purpose of the order is to determine the profit or loss made on each order. This means that the total cost per order must be estimated as accurately as possible so that the order is charged a good price if the organization wishes to obtain a reasonable profit.

The calculation of order costs helps organizations (in the public or private sector) to distinguish between profitable and unprofitable orders and makes comparisons with previous estimates to assess productivity and profitability levels.

The technique is also used as a basis for the evaluation of government contracts and other contracts, where the "higher cost" basis (which is a price based on an agreed cost plus the agreed target benefit) of the price is used.

Costing Procedure work order

1. The cost of a job, a lot of products or contracts, involves the aggregation of all the cost elements necessary for the final product.
2. Appropriate production control records must be kept for the factory manufacturing process. Each job must receive an order number that must be quoted or identified at all stages of production.

3. When placing an order for a very large quantity of production, it must be divided into separate lots so that the calculation of the labor cost can be done without waiting for all the jobs to be completed
4. Each order must be entered in the production control records and a work cost sheet or work ledger must be prepared. This account will record the cost of the material used, the wages paid to the workforce and the time of the machine.
5. The general general cost of the department must be distributed for absorption for each of the works, lots or contracts stipulated by the department

Overhead method:

Methods of absorbing general costs in calculating labor costs In calculating the cost of a job, it is necessary to take the total direct cost of the material, direct wages and direct labor costs. General expenses are then applied as a percentage of the direct cost of the material, the percentage of wages, the percentage of the main cost, the unit rate or the hourly rate, as required. Materials, salaries and direct expenses and absorbed overheads are added up to provide the production cost of the work.

Each job must absorb, in addition to the production overheads, part of the general administration and sales expenses, unless they are considered as direct expenses in the profit and loss account for the period.

The addition of general sales, administration and distribution costs to the production cost provides the total cost of labor

Cost unit:

CIMA terminology defines the unit of cost as a unit of product or service in relation to which costs are determined. Therefore, a cost unit is a quantitative unit of a product or service in relation to which costs are determined. Classification based on controllable and uncontrollable costs These are reasonably foreseeable costs / revenues from a specific manager of the center of responsibility. In other words, they are costs / revenues whose incidence is influenced by the actions or inactions of a specific manager of the center of responsibility. All costs / revenues are controllable at a certain level of management.

However, lower in the hierarchical structure of the administration, some costs / revenues are not controllable. When preparing the control reports, it is very necessary that the costs / revenues are classified as controllable and not controllable.

Classification of costs as significant and irrelevant costs:

Relevant costs: future costs and income that can be modified by a specific decision. ii.

Irrelevant costs: those costs / revenues that will not be affected by a particular decision.

Regardless of the decision taken, the cost will not change

Cost and price verification fund:

Hiring a control company in the background or personally conducting an audit is a good policy not only to protect yourself, but also to make sure you hire the right employee. The prices and costs of employee checks must not be exorbitant. In fact, some human resources professionals recommend that a background check costs a day's salary for the position you are selecting.

The background control agencies can conduct a series of tests, from criminal background checks and social security number verification to employment and education verification. The use of software designed for background checks or the use of low-cost online resources may also be appropriate, as appropriate. During the last decade, the field of consumer reporting and basic valuation has experienced significant growth. Normally, with competition comes competition, and with the competition usually comes an aggressive price.

The cost of a criminal background check may vary depending on the type of research and the survey company (also known as Consumer Reporting Agency - CRA). This publication provides an estimate of what employers and owners can expect to pay when they make a selection of jobs and tenants.

When estimating the cost of a background check, there are usually two types of expenses that come into play.

1. Cost of the background report: what the background check provider will charge for processing and sending a background check report. This is the price that is often indicated when the costs of background checks on online purchases. (Price ranges are provided below)
2. Court access fees: additional access / access fees charged by some jurisdictions (local courts) and data providers. These are often passed on to the employer. If you use VeriFirst, we provide a detailed list of ALL access charges before placing your order. This means that there is no surprise cost to the account. (If you use another supplier, request the same).

Usually these agencies take between seven and ten days to submit a report and charge a fee of between Rs2,000 and Rs3,000 per candidate. The rate increases in the case of comprehensive controls and for higher level contracts.

IT companies like Tata Consultancy Services, Infosys Technologies and Wipro are known to show zero tolerance for corporate fraud and fraudulent employees. Punitive actions include the termination of services and the inclusion in the black lists of said candidates and recruiters.

In fact, the industrial sector of technology companies, the national association of software and services companies, manages a centralized database of IT and ITES employees and verified third-party information on education, experience history and personal details of these professionals.

This is the number one question we receive from all our potential customers. This will try to answer this question in the best possible way.

The cost of the employee background check depends mainly on:

- Types of controls selected.
- Number of each of these controls
- Provider selected

Types of checks selected

- A. **Verification of employee background:** NOT a "one size fits all" solution. It is more like a buffet in which you select and select the relevant checks. (The prices indicated below are NOT those of JantaKhoj in particular, but of the sector in general).
- B. **Address checks:** include a physical visit to verify residence (permanent or current) and, depending on the supplier and location, the price can vary from 150 to 500 rupees for each address to be verified.
- C. **Employment controls:** include cross-checks on employment history (including designation, possession, salary, benefits, behavioral aspects) with current and / or previous employers. The price can vary from Rs 200 to Rs 400 for each verified job
- D. **Reference controls:** these cover obtaining the comments of the arbitrators, suggested by the employee or chosen independently. The price can vary from Rs 100 to Rs 300 for every reference that must be verified.
- E. **Controls of education:** they could refer to the verification based on the database or to the direct verification with the educational institution (board of directors, institute, university). The price can vary from Rs 400 to Rs 1000 and above, depending on the compulsory university fees. Some suppliers may offer verbal verification (without any documentary evidence) that will generally be cheaper.
- F. **Criminal checks (police station / office):** these are checks carried out at the police station or local office to determine if there are criminal references against the candidate. The price can vary from Rs 400 to Rs 1000 and will generally cover the verification / certification fees charged by the police (which vary from state to state).

Selected seller

The background checks market is competitive and you can select your supplier from the local store for a single person to large regional groups and national leaders. In general, prices will tend to rise when players move from local to regional or national level. Attention: this is a generalization and you will surely find exceptions.

Who does these checks in India?

In India, the prevailing norm is that human resources (HR) conduct a basic audit of the previous employment based on information provided by a candidate. The authentication of residential, educational and criminal background addresses is usually entrusted to third-party control companies.

Usually these agencies take between seven and ten days to submit a report and charge a fee of between Rs2,000 and Rs3,000 per candidate. The rate increases in the case of comprehensive controls and for higher level contracts.

Despite the growth in the number of screening agencies, most companies have not yet carried out pre-employment checks as they deserve.

"About 90% of the organized sector carries out some kind of control, while 95% of companies in the unorganized sector are still hiring without any basic control."

CHAPTER 2:

COMPANY PROFILE

About Gold Quest Global HR Private Limited:

We are an integrated, dynamic and person-centered organization that provides an innovative and strategic approach to our business. We work in collaboration with our customers and are proud to provide the best possible solutions to meet your needs.

In this sector, we deal with IT and non-IT contracts. We adapt to the needs of contract staff, permanent and RPO type for our customer partners. The contractual capacity defines the solutions based on the management of the fund of strategic resources and the branched methodologies and tactics for the meetings of adequate resources

THE STAFFING COMPANY OF CHOICE

A warm welcome to GOLDQUEST GLOBAL HR SERVICES PVT LTD !!

We start our association by trying to understand your business goals and the gaps between your current and future status. So we create a personal strategy to fill these gaps with the right people, skills and competences, when and where you need them. We are in a perfect position to offer the best talents in the sector to each of our customers. Customers choose GOLDQUEST GLOBAL as a workforce partner to solve personnel challenges, from finding niche niches that are hard to find to completing fast filling requests.

We also make sure we understand the business objectives and the employers' vision we represent. We know the real opportunity they offer, the corporate culture they have built and the traits and talents they need to succeed in their organization. When we compare the dreams of a job seeker for the future and the business goals of an employer, we know that we have done our work in GOLDQUEST GLOBAL, we are investing in its success. We provide coverage, from regular informational webcasts to timely updates on the labor market, professional advice and links to other valuable tools and resource

COMPANY'S MISSION

To become the premier service provider in each of the markets and domains we serve, by providing exceptional value with honesty and integrity.

COMPANY'S VISION

GOLDQUEST GLOBAL long term philosophy and goals are best reflected by our purpose of "Providing fair & Easy Employment Opportunities". We are one of India's young Recruitment Service providers of human resource services in the organized segment delivering a broad range of human resource services to various industries.

Our main activity is to provide solutions for personnel in all sectors of industry and in various functional areas; Most associated employees are dedicated to sales, logistics and customer support.

We focus on people, processes and technology to improve business productivity by allowing our customers to outsource their staffing needs and allow them to focus on the operation and growth of their core businesses.

What kind of responses can a person expect when he or she reach out goldquest global?

Recruiters with current research assignments that meet the requirements and requirements can contact you via email or phone. Many will add your CV to your database and will contact you if a new job matches your criteria. By starting this process, you will establish relationships with many recruiters.

- ❖ Improve personal and professional relationships.
- ❖ Moving towards financial independence.
- ❖ Work less while you earn more.
- ❖ Stop fighting and start enjoying life.
- ❖ Have more time to enjoy life and family.

What we do:

In simple terms, we are reliable and profitable. Fixed rate recruitment will give you the certainty that your vacancy, regardless of level, will be filled by the most appropriate candidate there is.

A personalized announcement will be intelligently prepared and a quality candidate will be recruited: Guaranteed.

- Step 1: Relevant guaranteed profiles
- Step 2: Massive passive email candidates
- Step 3: filtered human curriculum
- Step 4: Relative CV sent by e-mail to the inbox
- Step 5: Perform the initial interview (telephone interview)
- Step 6: Schedule interviews
- Step 7: Advertise the vacant position in 25 jobs
- Step 8: reference checks
- Step 9: profitable
- Step 10: Multiple contract of the same campaign

1. Customer priorities

The people of GOLDQUEST GLOBAL put their customers' needs first and strive to meet those needs and exceed their highest expectations whenever the opportunity is given.

2. Collaboration

At GOLDQUEST GLOBAL, work with your customers to understand the specific needs of your organization and integrate these needs into customized solutions to meet them.

3. Innovation

GOLDQUEST GLOBAL believes that innovation is a motor of success and that efficiency stimulates innovation. They do not postpone until tomorrow the changes that could turn today.

What makes GOLD QUEST different?

1. Quality service in the field of human resources.

GOLDQUEST GLOBAL was created with the sole objective of dedicating itself to a quality service in the field of human resources. We are specialists in permanent hiring, temporary / contractual hiring and RPO.

2. Collaborate with the appropriate recruitment specialist.

Working with the right recruitment specialist can add value to your business and make your life easier. Our goal is to be a world leader in matching talent demand and recruitment services.

3. Make recruitment easy and profitable

We care about simplicity and believe in making bargaining easy and profitable for our customers. Our Bangalore recruitment consultancy offers fixed rate fixed services for any vacancy in any industry in any location with any skill set. We find the best candidates for you at a low price.

4. Maintain long-term relationships with industry professionals. Goldquest, global,

We constantly build and maintain long-term relationships with industry professionals throughout the life cycle of employees. We pragmatically promote these associations with personalized attention for each candidate; Informing them about their options and career

services in the organized segment delivering a broad range of human resource services to various industries.

- Our core business is providing staffing solutions across industry sectors and diverse functional areas, the majority of our associate employees are engaged in sales, logistics and customer service functions.

We focus on people, processes and technology to enhance business productivity by enabling our clients to outsource their staffing requirements and allowing them to focus on operating and growing their core businesses.

1. Staff Solutions:

By finding talents that require a certain set of professional skills, our clients need to be sure they understand their specific needs. At the same time, our associates must feel that we can accurately represent their best interests and professional development needs. This is why we have our so-called "talking expert" approach, a high-level contact point for specialists for both our customers and our associates. Our experts have the experience in the field and the knowledge to work with talent in the market and help our customers grow.

Our employees appreciate a highly informed and supportive consultant who can provide guidance and help them find the right job at the right time. They know that we can help them improve their skills, experiences and knowledge through longer-lasting consecutive activities in major companies.

2. Temporary staff services

GOLDQUEST GLOBAL assists corporate clients in their regular or seasonal staffing requirements by providing contractual or temporary services.

We work with our clients to recruit or identify temporary resources and take the resources selected in our payroll to provide payroll support services to the customer. Alternatively, we also take on our payroll, pre-identified resources from customers or existing ones from any other source. GOLDQUEST GLOBAL assumes full responsibility for all administrative activities of human resources, the legal benefits of employees and respect

Dept. of Management Studies, NHCE

for outsourced resources. The operational and performance aspects are monitored by the customer and the customer retains full control.

View of services:

1. MANAGED SERVICES:

- End-to-end human resource management (HRO)
- .Life cycle management
- Payroll and compliance management.
- Recruitment Management (RPO) from one end to the other
- Candidate management
- Supplier management
- Management on board

2. NOTICE OF HUMAN RIGHTS:

- Mapping of policies / processes
- Design and evaluation of the works
- Organization efficiency
- Change management strategy
- Compensation design
- Advice on performance management

3. TEMPORARY STAFF

- Solutions for personnel and personnel
- Complete management of employees.

4. Human resources management system

- Recruitment management system.
- Address on board

- Performance management system
- Performance management system

Business services that company offer

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GOLDQUEST GLOBAL assumes full responsibility for all administrative activities of human resources, the legal benefits of employees and respect for outsourced resources. The operational and performance aspects are monitored by the customer and the customer retains full control.

2. Permanent recruitment.

Gold Quest Global Recruitment Services offers permanent recruitment solutions for all active customers throughout the country.

We bring an experienced team of recruitment professionals to the table, with domain specialization to attend specific fields. Our proven track record demonstrates our ability to understand the customer's talent needs and provide customers with the right solution to find key people more quickly, freeing management bandwidth to focus on core management activities.

Our wide range of service offerings offers our customers the possibility to select one or a combination of our permanent bargaining solutions

3. Payroll services

We recognize that wage management involves many complexities, including knowledge of changes in compliance with legislation, which ensures that adequate backup plans and constant pressure are maintained in a constantly changing environment. Using an outsourced payroll service, we help our clients pay their staff all over India.

Gold Quest Global is a service provider with experience in local payroll services. We streamline our customers' payroll processing to eliminate delays and provide consistency and accuracy in the payroll process.

Our team of consultants focuses on compliance with legal compliance requirements at all times and strives to continually review and improve our processes to better serve our customers.

The key offers of our payroll service include:

- Only the contact point
- Management of all payroll employee data.
- Gross calculation to net
- Reports to meet the requirements of human resources and finance
- Banking solutions to simplify the process of financing through payment to employees.

- Self-service of web-based employees, such as electronic payment receipts, electronic licenses, requests for reimbursement of electronic expenses.
- Responsible for self-service solutions and management reports.

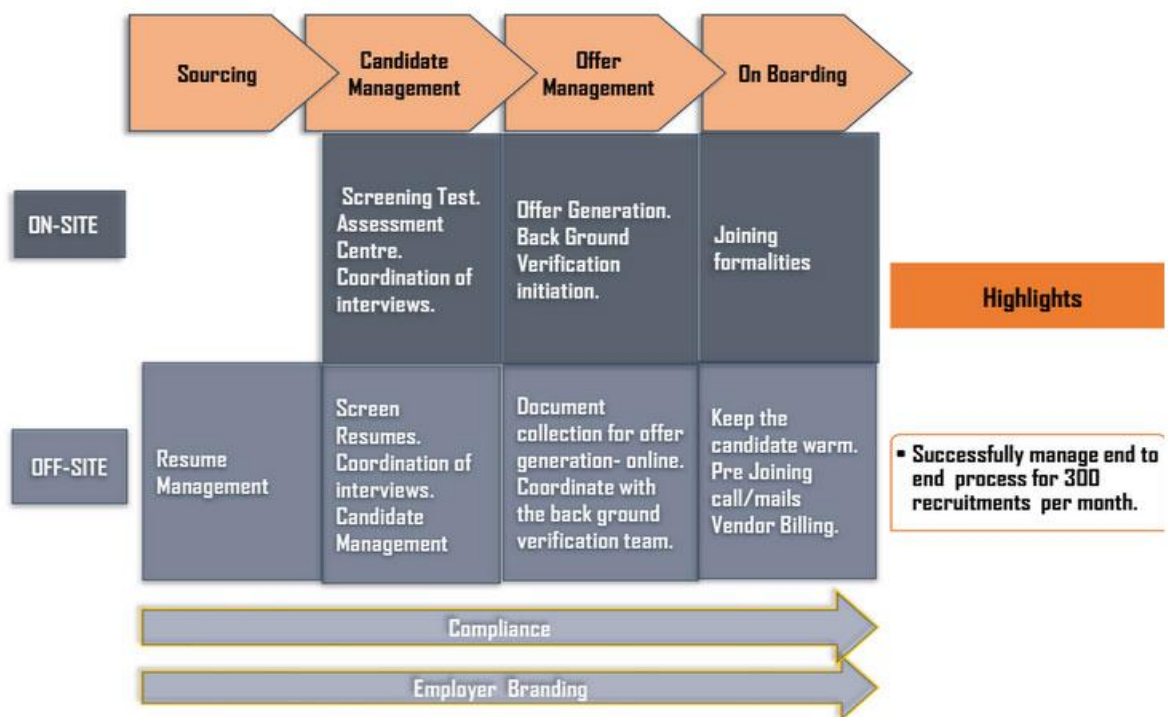


4. Background Verification

There are around 10 major back ground verification tests that is done by the company. All the background verifications have different costs based on their verifications and the client requirement. Some of the major commonly used verifications tests are Address verification, Criminal Background Verification, Educational Verification, and Employment Verification etc., and many more.

5. Recruitment process outsourcing – rpo

We manage the entire recruiting/ hiring process from job profiling through the on-boarding of the new hire, including staff, technology, method and reporting for a client organization. A properly managed RPO will improve a company's time to hire, increase the quality of the candidate pool, provide verifiable metrics, reduce cost and improve governmental compliance.



Payroll:

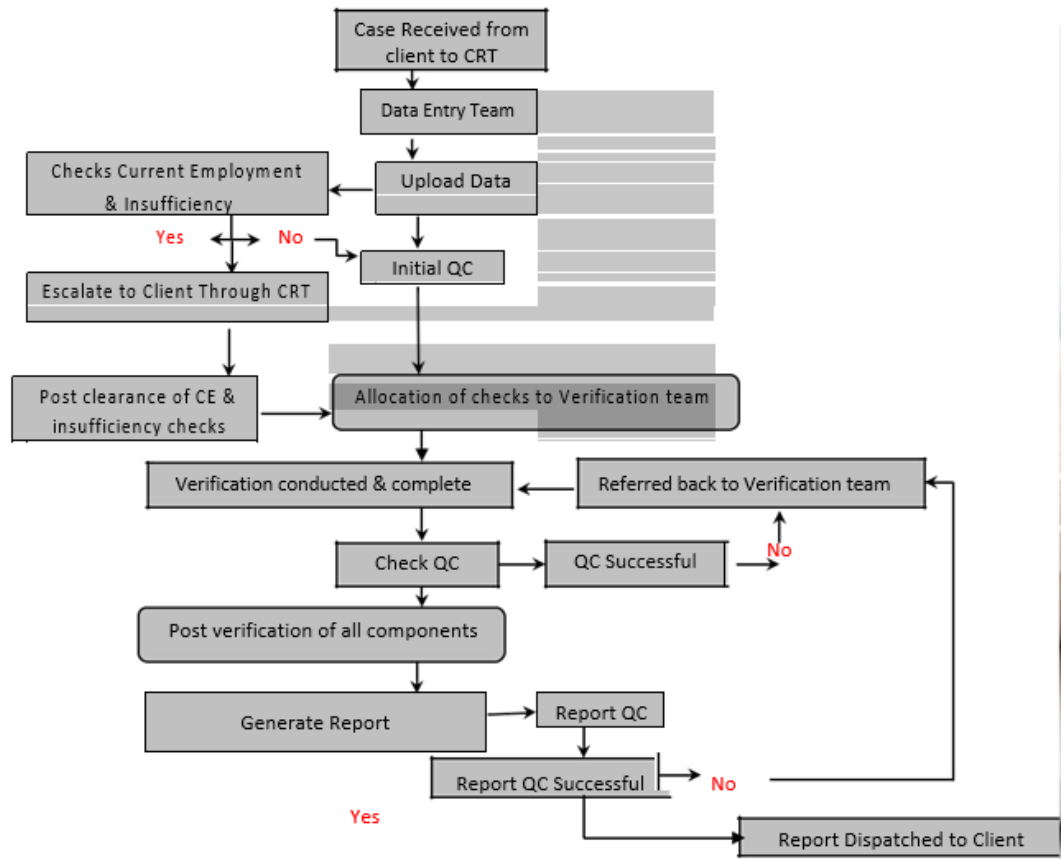
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Some of the important client on boarding services are as Follows:

1. Screening Process:

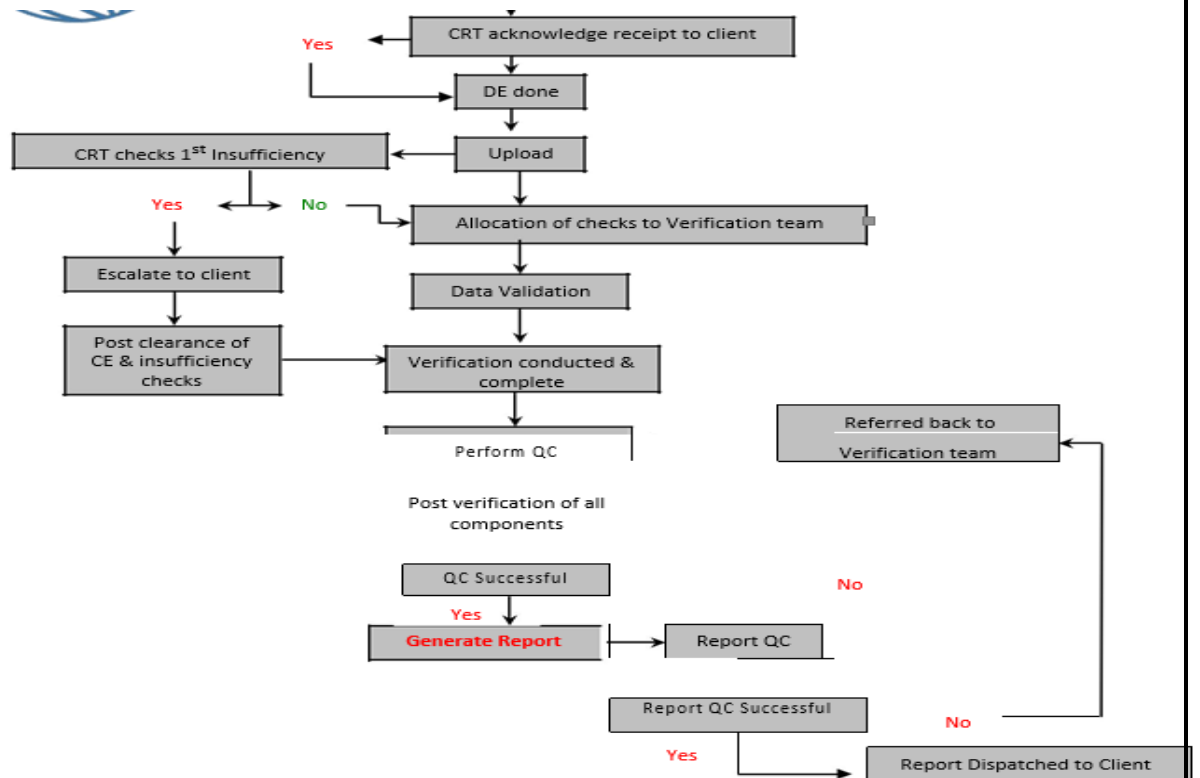
Data entry



Client

case

Creation:



2. Insufficiency & UTV Process

- **1st Level Insufficiency**

- The required documents, as defined in this document, are necessary to start the checks.
- GQG will highlight the first level deficiencies for the customer within 24-48 hours of receiving the cases.
- The customer is expected to clean up these shortcomings as soon as possible.
- GQG will monitor outstanding deficiencies via e-mail within 7 working days
- Update of the seventh working day shared with the client, which will also include all outstanding shortcomings
- At the expiry date, ie 15 working day, if the insufficiency has not yet been resolved or is not met, GQG will close the check as Unable to verify

- **Second level insufficiency**

- GQG will highlight the second level deficiencies for the client while the process teams raise it.
- The customer is expected to clean up these shortcomings as soon as possible.
- On the expiry date, or 15 working day, if the insufficiency is still not resolved or is not satisfied, GQG will close the check as Unable to verify

3. Senior profile checks

- Only by TL and higher than verification teams.
- Specific questions are asked during these checks by referring to the verifier level
- Separate monitoring performed for the verification of the senior profile

4. Recommended best practices and SLAs

The goal of the background investigation is:

- Provide our customers with timely information to make hiring decisions.
- Ensure compliance and reduce risks.

Benefits of this process:

1. Input Timely insertion to the customer regarding verified verifications that help to make decisions for the companies.
2. Process Standardized process and end-to-end closure confirmed for a case within 25 working days. This would help business commitments for customers in terms of closure cases.

5. Industry/Client Awareness

- Limited formal / structured process for criminal / educational verification
- Less than 10% of the digitized data available in the public domain
- Varied and dynamic list of verification body requirements.
- Government accreditation / recognition of universities and non-compulsory institutions.
- TAT out of direct control in many cases
- Management of shipping costs.
- Large geographical extension.

Preposition of the key value:

1. Lean and effective organization

- Increase your current equipment as and when needed.
- Get the desired skill set without time lag

2. Risk mitigation

- Legal compliance
- Responsibility management

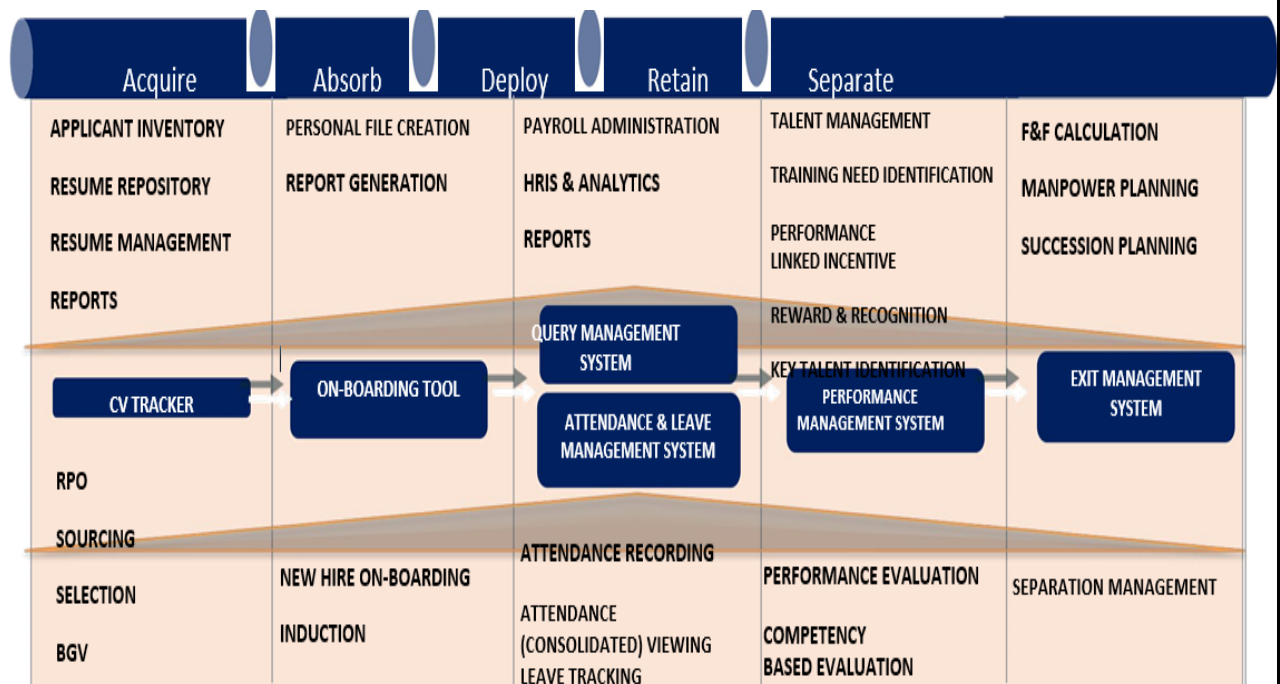
3. Administrative assistance

- Labor administration
- Database management
- Shared services
- IT solutions
- Payroll and compliance management

Components services:

- a. **Educational Verification /Academics:** Verification of the candidate's educational qualification from (Each) the relevant institution/college/university.
- b. **Digital Employment Verification:** The FINAL REPORT reveals Employment history, duration, salary credits & hike trends for up to 7 years using highly reliable data sources and without any dependency on the previous / current employers.
- c. **Employment Verification:** Supervisor verification is conducted with the candidate's while reporting manager to know candidate's professional, personal strengths as well as weaknesses and more information related to candidate's performance.
- d. **Professional Reference check (Each):** Telephonic conversational interview with the reference provided by the candidate.
- e. **Criminal Records:** Verifications of the criminal records either from the local police station under whose jurisdiction the candidate's (Online Court record Check) address falls or court records.
- f. **CIBIL Check (Credit Check):** Checking with CIBIL Office About the Candidate Credit History
- g. **Global Database Check:** World Check Regulatory and Compliance (OFAC, SDN etc.).
- h. **ID verification:** Passport, PANCARD, Aadhaar, Voter ID & Driving License

Over view of Gold Quest:



Agenda-Client Onboarding Services:

1. Selection process
2. Prerequisites - BGV form and consent
3. MRLs
4. Mode of initiation.
5. Discrepancy matrix
6. Insufficiency and UTV process.
7. TAT calculation (15 working days)
8. GQG products
9. Senior profile checks
10. Research process

KEY INITIATIVES FROM GOLDQUEST BASED ON INDUSTRY/CLIENT FEEDBACK

1. Verification of the address:

Photograph of the place / place / main door / identification plate, etc. together with the address verification form, which was completed on the site.

2. Complete control of criminal records:

The first of its kind in India. In this component, we compared the criminal records of the candidates with the local police, the local court and the online records of the criminal and civil court, including the honorable Supreme Court of India.

3. Multiple attempts to close the components:

Unlike the competition, where controls such as employment verification close after 3 attempts as "UTV-Unable to verify", the GoldQuest human resources team makes multiple attempts to close the verification since the reports sent as UTV do not serve for the final purpose of the background check.

4. Management of the senior profile:

All the senior profile cases are managed by the Team Leader and above to guarantee a descriptive and timely response from the human resources / personnel with strategic responsibilities.

5. Flexibility:

Customization of the report format. GoldQuest Global allows the customer to make changes to the verification questionnaire based on the role of the work, the sector or the customer's needs.

6. Partial verification:

The verification process starts immediately after receiving the case file with insufficiencies, unlike the competition in which the cases do not start unless all the deficiencies are eliminated.

Clients Of GOLDQUEST GLOBAL:

1. Mahindra Aerospace
2. Four seasons Hotel
3. Car Club
4. Hilton.
5. Kyyba
6. Brown dove.
7. Pyome Infra Solutions
8. AGS Transact Technologies
9. Mantra labs.

Competitors Information

1. Delight HR services private ltd.
2. Brain Tree HR Consultancy private ltd.
3. T&A HR Solutions.
4. Global Talent Pool.

Sectors

1. IT, ITES, BPO and KPO
2. Logistics / Supply Chain / Transport / Shipping
3. Cars and branches
4. Hospitality and health
5. Infrastructure and construction
6. education
7. Retail, FMCG and other services.
8. Telecom and subsidiaries
9. Agriculture and dairy products

SWOT analysis:

Strength:

- a. They have a good team for HR designing.
- b. They have latest technology which is used to provide unique designing to represent the company. So, that they can provide better services to the clients.
- c. They have their co-founder who is expertize in the field of Human Resources and Marketing which helps the company to gain their customers.
- d. The company has an expert team who are experienced and good at consulting the clients for the recruitment procedure and back ground verification.
- e. As it is a startup, they have minimal budget which they utilize it optimally and there is no wastage of funds available with them.
- f. The Managing director is very easily approachable with regards to any situation and guidance on the day-to-day operations.
- g. The company is able to maintain good relationship with their employees.

Weakness:

- a. As Gold Quest is a start-up it has less resource compared to normal companies.
- b. As this is a new business in Bangalore, the company has less awareness about the market conditions of Bangalore due to the duration of its survival in the market.
- c. The company has less funding available for financial resources.
- d. There is no proper set up of Overall resources management being arranged in the business.
- e. They are unable to meet or complete the client requirement sometimes as less employees are there to handle the Recruitment and consultancy.
- f. Also, it shows they are unable to meet the client expectations when it is in bulk and also there are less employees.
- g. There is no training and developmental programs in order to train the employees.
- h. There is no real attractive pricing strategy for client as the price quoted by the company is little common to other competitors.
- i. They have an office location whose space is equal to a normal room where infrastructure has to improve.

- j. The company has budget constraints and cuts are conditions that HR often has to deal with, primarily because HR isn't a revenue-producing department.

Opportunities:

- a. As Bangalore is a start-up hub, they have more opportunities to get more clients.
- b. It can easily acquire small and medium scale businesses and acquiring people for recruitment process through various tactics.
- c. They can also easily collect information relating to small businesses or start-ups.
- d. They have an excellent business developer who gets the clients and they also have experienced employees who have good convincing skills.
- e. Bangalore is an IT hub. They have good opportunity to come up with new and innovative ideas to attract different IT companies and various peoples who are in need of job through their services and excellent marketing strategies.
- f. This company can stand out of the box with its great ideas and strategic approach towards its clients because it's a start up.
- g. The company can raise the salary of the existing employees which would motivate the employees to improve their position by getting the clients and improve the company's reputation.
- h. Also, there are many people who are unemployed every year the concerned team can look over it and generate the high amount of consultancy.

Threats:

- a. There is a very heavy competition among the various businesses in the same field.
- b. Updating the information about the candidate regarding the job profile and its commitment.
- c. Many a times while consulting the candidates there are legal issues which can be faced by the company. And hence this leads to the wrong communication to the employee.
- d. Also, while conducting the background verification the candidate's future in the particular company depends on the company. So, updating the right information is very necessary.

Mckinsey's 7s framework:

The model is based on the theory that, for an organization to perform well, these seven elements need to be aligned and mutually reinforcing. So, the model can be used to help identify what needs to be realigned to improve performance, or to maintain alignment (and performance) during other types of change.

Whatever the type of change – restructuring, new processes, organizational merger, new systems, change of leadership, and so on – the model can be used to understand how the organizational elements are interrelated, and so ensure that the wider impact of changes made in one area is taken into consideration.

The 7 S for Goldquest global typically is the way a creative strategy is systematically utilized.

- I. **Strategy:** Does the strategy fit with the vision and mission of your organization?

Ans: the plan devised to maintain and build competitive advantage over the competition. The strategy what they follow is different from other organizations or consultants. They have a vision and mission statement which strongly focuses on the main goal which has to be achieved by the company.

- II. **Shared values:** Does the strategy go hand in hand with the shared values of not only your target customer segment but also of that of the implementers?

Ans: Yes, the values of the company goes hand in hand with strategy. It is called "superordinate goals" when the model was first developed, these are the core values of the company that are evidenced in the corporate culture and the general work ethic.

- III. **Structure:** Does your organizational structure support adaptations to changes in environment in response to your campaign?

Ans: Yes, Goldquest follows. It has separate structured management so that they can easily divide their work among team members and also they are adaptive in nature so that they can easily respond to the changes in campaigns. The way the organization is structured and who reports to whom.

- IV. **Skill:** Do you have the suitable skilled workforce to carry out the campaign successfully?

Ans: Yes, they have highly skilled employees who would render good services to the client. They keenly work on client relationship and to provide better services for clients in the field of human resource. The actual skills and competencies of the employees working for the company.

- V. **Staff:** Are your staff equipped to deliver your strategy (location wise, access to technical resources)

Ans: Yes, they have a really good team of management who takes care of all the work assigned to them. But the only thing is As they are lacking with the flow of information from the top level management to low level management. The employees and their general capabilities is to deal with the client work. They are able to access to technical resources.

- VI. **Style:** Does the campaign thematically fit with the style of your other campaigns?

Ans: No, every business is different from other. They follow their own way of handling clients and providing the service according the client requirements. The style of leadership adopted is unique.

- VII. **Systems:** Do you have systems in place to carry out the campaign? Do you have a proper technical resources available for your work which is easily accessible?

Ans: Yes, they have separate system followed by the company and they also have separate technical team who tries to solve the queries of the clients. The daily activities and procedures that staff members engage in to get the job done.

Industry trends

The growing globalization of the financial services industry, particularly in the midst of economic difficulties since 2008, has posed significant challenges to human resource operations. Companies have been struggling with the consequences, including damaged corporate reputation and reduced workforce and other cost reductions caused by lower demand for services such as mortgages and loans to small businesses. All of this affects staff recruitment and development efforts.

1. Sourcing talent:

The consulting company Deloitte emphasizes that the insurance sector faces several recruitment challenges, including a poor image as a career destination and an aging workforce. Generation Y and other graduates in qualified finance look beyond money when they choose where to work and focus on issues such as the reputation of the company, the degree of autonomy and the challenge at work and future opportunities with the company, he emphasizes Talent consulting agency².

The climate has prompted banking and insurance companies to improve recruitment efforts on college campuses and emerging markets and find ways to attract top talent from competitors.

2. Maintenance workers

A global survey conducted in 2012 by Deloitte found that managers in the financial services sector are more concentrated than their counterparts in all other sectors, 45% compared to 19%, in the reduction of staff and employee costs. The same trend, 41 percent compared to 30 percent, is true when it comes to keeping employees at all levels instead of hiring new workers.

More than half of respondents in the financial sector said they planned to accelerate leadership development programs over the next year and 41% expressed more interest in managing global diversity.

3. Rewarding benefits

The bonuses and complementary compensations in some financial sectors, such as investment banking, have become a sensitive issue since the collapse of Wall Street at the end of 2008 and the subsequent rescue of some high profile companies by tax payers.

However, the Deloitte survey indicates that monetary incentives play a more important role in financial services than other sectors and companies in the overall cost-cutting mode, to find other non-monetary ways to reward performance and retain the best talent.

The less the number of financial services executives, 21 percent, said they were "very confident" about the effectiveness of their conservation strategies and programs compared to 30 percent of leaders in other sectors.

4. Control costs

The global economic environment has forced financial services companies to do more with less, and human resource departments should show that they add value and generate a return on investment.

Deloitte found that most banking and insurance companies spend more per employee and have a higher percentage of human resources per employee than the best companies in the industry. Correcting the gap could save the banking sector between \$ 10 million and \$ 40 million a year and insurance companies between \$ 10 million and \$ 45 million. The industry has moved to increase staff efficiency through the centralization of human resource services, the use of shared service centers and the implementation of time-saving data technologies.

5. Multi-sourcing

Today's companies are not limited to a single consulting company. There is a growing trend among customers to change the mega-agreement with a consultant and the pressure for different companies to collaborate on projects. Customers may believe that no company can manage the scale or complexity of their large projects and may require an association with five or six companies. Customers can cut projects into small pieces, which they deliver to specialized companies.

The bottom line is that customers want consultants to work together. They don't expect a company to provide everything. The multiple offer intensifies the competitiveness among the consulting companies, which makes the consulting companies offer better services.

6. Rapid growth

The business world is desperate for help. Due to the reduction of surplus staff, most organizations lack the technical, strategic and project management skills to manage the pace of technological and market changes. The consulting industry is doing everything possible to meet the demand. Large consulting companies are inhaling new employees, devouring small businesses and merging with their colleagues.

7. Offshoring

In addition to the boom in the number of consulting companies, the size of individual companies is growing in response to the other trend in the sector: buying in one place. Suppliers that cannot compete in terms of size will still try to offer a one-stop shop by subcontracting part of a customer's project to another company, while maintaining overall project responsibility.

8. Premium contract

The most important consulting companies, like Bain, BCG and Ernst & Young, are hiring new engineering graduates like never before, and most of them have almost doubled the number of offers they have made this season in the best institutions in the country. Lately, many of the consulting companies are getting a lot of work in the engineering sector and this is driving the demand for engineers in universities.

CHAPTER 3

LITERATURE REVIEW

Literature Review:

Evolution Of Back Ground Verification:

Background verification is everywhere, from hiring to banking, to apartment rental applications. According to Careerbuilder.com, 72% of companies background check everyone they hire, and a 2012 CareerBuilder study found that bad hires negatively impact nearly seven in ten businesses. There is no statistic for the number of people whose background check led to unfavorable results, but with occupational fraud cases causing a total loss of more than \$6.3 billion in 2016 and identity theft reaching a record high of 15.4 million victims in 2016, it is safe to say that background checks aren't exactly going anywhere. In fact, the global verification market, currently valued at \$100 billion, is growing rapidly; in particular, the background check market for gig and freelance and gig market is growing around 12% percent annually¹, but it's been slow to adapt to evolving market needs.

Any HR, staffing, or hiring executive can tell you that the current background checking process is complicated and cumbersome. On the backend, it involves manual research and data mining of an assortment of institutions and organizations- from government agencies to private employment records, to professional associations, and so on.

It is a process that invites human error and delayed results, often costing companies productivity and prospective employees income. New companies who have emerged in this space are working to streamline this process through the use of digital tools and interfaces, but they have yet to simplify the end result, especially in a way that meets the needs of a millennial workforce.

The millennial workforce and the gig-economy go hand in hand, across industries. Today, according to Forbes, millennials prefer freelance jobs because of flexibility and freedom of work, and according to Intuit, gig workers are expected to make up 43 percent of the entire workforce by 2020². If these growth trends continue, half of the U.S. population will be freelancing for multiple companies in 10 years³.

1. According to economists Lawrence F. Katz and Alan B. Krueger, 94% of job creations between 2005 and 2015 appears to have occurred in alternative work arrangements aka gig/freelancing work. Freelancers/gig workers will need to complete a background check for each of the various jobs they're working, and the redundancy of doing them all separately will be overwhelming.
2. Additionally, the repeated cost is unnecessary, the waste of time and resources for both employer and employee will be tangible, and repeated background checks within the current system also incur a heightened risk to the gig-worker giving out personal identifiable information (PII) like social security numbers or tax IDs.
3. All of this: concerns around data privacy, personal security, the need for efficiency and speed, and maximization of productivity are leading us toward candidate-owned verification models.

We believe that the next phase of the verification market will allow the employee package to include a verified identification record, as a substitute for the traditional background check. It could exist alongside (or in place of) the candidate's resume and references, and allow them to control the level of information available to prospective employers.

4. The need for this is manifesting in a number of public conversations, such as the "Ban the Box" movement. Nationwide, 33 states and over 150 cities and counties have adopted these "fair hiring policies" that encourage employers consider a job candidate's qualifications first—without the stigma of a conviction or arrest record.

This type of candidate-centric model can be used repeatedly at a much lower cost to everyone. Vetty's Verified Profiles live on the block chain and are kept secure and up-to-date so that companies can access them without the delays, and trust that the data is in fact verified by a FCRA compliant Consumer Reporting Agency (CRA). They are also more reliable because users will be incentivized to make sure their data is correct, the same way they have an interest in keeping their resume up to date.

Taking the ownership of background checks out of the hands of HR teams or expensive vendors, and putting them into the hands of prospective candidates, speeds up the hiring process, saves your team time and benefits the bottom line. It also invites younger talent who are sensitive to data privacy concerns, skeptical of background checks, and who are likely multitasking on different projects.

Simply, user-owned verified profiles offer a 21st-century approach to an outdated and burdensome process. It offers a win-win for candidates and employers, by expediting the hiring process, enabling productivity and delivering accurate data faster and more securely.

Human resource accounting is related with intellectual capital in literature. This study adds another dimension for human resource accounting field. It is costs, human resource management related costs. Research topic is intellectual capital and human resource costs in human resource accounting. Research question is that human resource accounting is a technique of management accounting. Research methodology is the case study approach.

Main result of study is that human resource costs are recorded in financial accounting and this information might be used by human resource leaders and other executives. Further, human resource of company may be recorded as intellectual capital in balanced sheet. Quantity of record might become total compensation of firms.

In conclusion, HR accounting is management accounting technique with its support for information role and decision-making role.

Background verifications (e.g., criminal records, employment, education records) performed by the company during the 2006 calendar year. Similar results were reported in the Info Link Screening Services' 2006 Background Screening Hit Ratio Report (Info Link Screening Services 2007). That report also suggested that applicants stretch the truth more often in 2006 than in 2005. The discrepancies regarding what applicants reported to potential employers on their past employment increased from 36.5% in 2005 to 49.4% in 2006, and discrepancies in education verification increased from 14.1% in 2005 to 21.5% in 2006.

CHAPTER 4:

METHODOLOGY

Needs for the Study

1. To understand the concept of Back ground Verification and its impact on the employees and the company.
2. To know how the process of Background Verification works in small business or strat ups.
3. To understand how the process affects the cost estimation and the cost incurred in the Background Verification.
4. To understand how Back Ground Verification helps in connecting the companies (Clients) with their employees.
5. To understand how cost effective is the Background Verification.
6. To know how the HR businesses get a good return on such verification.
7. To know how the background verification process works and how they incur cost in every step of the verification process.
8. To know how they set the cost per candidate to earn a minimal profit.
9. To understand different types of Background verification involved such as criminal check, referral check, address check, identity check.
10. Also, to identify whether different costs are set for different clients depending on the client stability.

Significance of the study

1. Background Verification is a must in today's world.
2. Their competitors are highly present and are in many.
3. The security of company as well as the employees is necessary to ensure the work place history.
4. To avoid the liability by the company.
5. To ensure the right decisions is made by hiring the candidate.
6. To estimate the cost incurred in different background verification checks.
7. To compare whether the cost incurred by the gold quest is reasonable and is competitive.
8. As it is a startup, to analyze the costs which are set up with different strategy
9. To know how unique and different is the Gold quest from other companies or consultancies in terms of pricing.

Objectives of the study

1. To know how educational background verification works and what amount of cost is involved.
2. To know the profit that these companies get in background verification.
3. To bring the awareness about the drug testing and court verification.
4. To analyze the amount of time and cost incurred in the court verification.
5. To know the information on the various verifications being conducted by various clients for their companies.
6. To know how the BGV process is conducted.
7. Address verification has two types of verification and how much does the each address check costs.
8. What all legal issues might come up while processing the background verification check.
9. To analyze the scope of background verification in the startups.
10. To verify the employees qualifications in order to satisfy that right person is appointed.
11. To know the Cost effectiveness of the background verification.

Methodology

Methodology is the systematic and objective identification, collection analysis, dissemination, and use of information for the purpose of improving decision making related to the identification and solution of problem.

During the course of conducting the study the information were gathered mainly through the primary sources. Conducting field survey by talking to the retailer and the methodology used in the survey was personal observation and interview with the customer with the help of questionnaire.

Data collection tools

I used Primary and Secondary sources of data.

a) Primary Data. b) Secondary Data.

PRIMARY DATA: The observation method is the most commonly used method especially in studies relating to behavioral sciences.

SECONDARY DATA: The secondary data regarding the company which was list of retail outlets, hotels and startups etc. These all the categories of the methodology under above the process.

1. In depth Interview:

An interview is a conversation in which questions are asked and answers are given. In the common language, the word "interview" refers to a personal conversation with a person acting in the role of the interviewer and the other in the role of the interviewee. The interviewer asks questions, the respondent answers and the participants take turns speaking.

Interviews usually involve the transfer of information from the interviewee to the interviewer, which is usually the main objective of the interview, although information transfers can occur simultaneously in both directions. You can counteract an interview that involves two-way communication with a one-way flow of information, such as a speech or a sentence.

2. Observation:

Observation is the active acquisition of information from a primary source. The term may also refer to any information collected during the scientific activity. Observations can be qualitative, that is, only the absence or presence of a property is detected, or quantitative if a numerical value is connected to the phenomenon observed by counting or measuring.

Scope of the study

1. Job competence: for many employers, a background check is a reliable way to check the requests made by job seekers during the hiring process. With a tight job market, it could increase the attractiveness of exaggerating school qualifications or improving work histories.
2. Protection of the organization: background checks can be considered a preventive measure to ensure the integrity of the organization and the safety of employees. People may not be appropriate for certain positions due to certain aspects of their history. Someone with a criminal record may not be appropriate for a security officer position.
3. Theft at work: employers know that most business theft is currently carried out by internal staff. A background check can help employers make smart and informed recruitment decisions to reduce the risk of theft.
4. Honesty and integrity: an error or fabrication confirmed by a candidate during the hiring process is often sufficient for an employer to question the honesty or integrity of the candidate and disqualify him / her from a job.
5. Provide a safe working environment for employees and customers and hire the most qualified people who will help grow your business, not destroy it.
6. Also to minimize the exposure of the employee's responsibility by exercising "due diligence" in the hiring process.
7. Encourages honesty in the application process and interviews and discourages candidates with something to hide, as well as eliminating the uncertainty in the recruitment process where it is not enough to rely only on instinct.

CHAPTER 5

DATA ANALYSIS AND INTERPRETATION

Analysis:

In a sample of 5 employees in the company KYYBA. The verification process is as follows:

SL.NO	Candidate's Name	Verification Type	Cost Incurred	Cost Charged	Actual gain
1	Karthik. K.R	Education	450	650	200
		Court	300	450	150
		Permanent Address	350	450	100
		Employment	150	250	100
		TOTAL	1250	1800	550
2	Asha Reddy	Education	450	650	200
		Court	300	450	150
		Permanent Address	350	450	100
		Current Address	350	450	100
		TOTAL	1450	2000	550
3	Rajesh Shukla	Education	450	650	200
		Police written	800	1000	200
		Permanent Address	350	450	100
		Current Address	350	450	100
		Employment	150	250	100
		Drug Testing (6 Panel)	400	600	200
		TOTAL	2500	3400	900
4	Mahesh Kumar	Education	450	650	200
		Court	300	450	150
		Permanent Address	350	450	100
		Employment	150	250	100
		Drug Testing (6 panel)	400	600	200

		Police written	800	1000	200
		TOTAL	2450	3400	950
5	Praveen Iyer	Education	450	650	200
		Current Address	350	450	100
		Permanent Address	350	450	100
		Court	300	450	150
		Employment	150	250	100
		Drug Testing (12 Panel)	600	1200	600
		TOTAL	2200	3450	1250

TABLE 1

In this table, a brief description about the Employees of Kyyba Company on how many different types of verifications are been done and what are their different costs. Various verifications like Education, Employment, Court, Permanent address, Current address, Police written, Drug Testing (6 panel& 12 panel). It is an overview where 5 samples have been picked up from the client's overall data of the employee verification. Five different candidates with various different verification and its costs per check and cost charged with the actual gains is given above.

Note: There are no GST cost being included in the table there are separately being charged during the billing process. The percentage of GST charges depends on the verification. But mostly 18% is been charged.

INTERPRETATION:

Cost Incurred:

1. In the above table, it is clear that how much of cost is incurred per check for various verification like education cost incurred is Rs. 450 whereas cost charged is Rs. 650 and their margin is Rs. 200.
2. In Court Verification, cost incurred is Rs. 300 whereas cost charged is Rs. 450 and their margin is Rs. 150.
3. In Permanent address verification, cost incurred is Rs. 350 whereas cost charged is Rs. 450 and their margin is Rs. 100 (Note: Depends on the location price is charged).
4. In employment verification, cost incurred is Rs. 150 whereas cost charged is Rs. 250 and their margin is Rs. 100.
5. In Police written verification, cost incurred is Rs. 800 whereas cost charged is Rs. 1000 and their margin is Rs. 200.
6. In Drug Testing verification for 6 panel, cost incurred is Rs. 400 whereas cost charged is Rs. 600 and their margin is Rs. 200. And for 12 panel, cost incurred is Rs. 700 whereas cost charged is Rs. 1200 and their margin is Rs. 500
7. All the amount which is been charged is excluded from GST while doing the final pricing with the client GST of 18% is charged.

1. Here, the candidate named Karthik K.R whose total cost per verification and the actual gain is represented as follows:

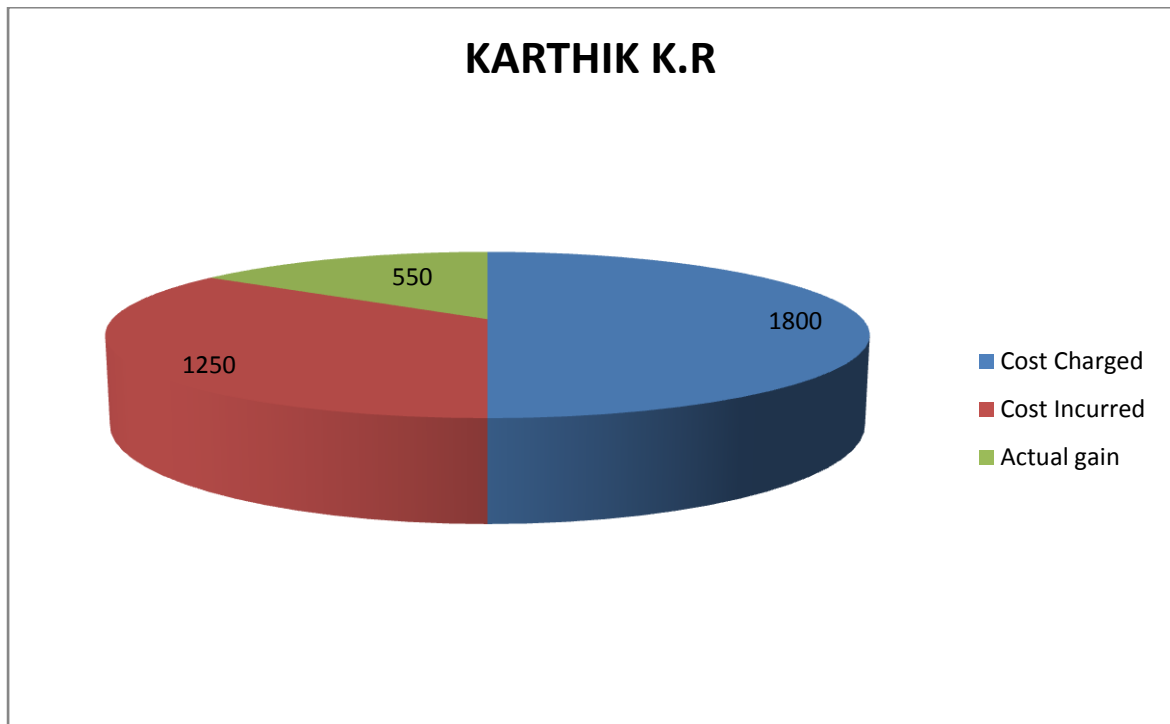


FIGURE 2.1

INTERPRETATION:

In the table, the first candidate whose name is Karthik K.R has four tests which has to be conducted which are court, Education, permanent address and employment verification whose total cost incurred is Rs. 1800 whereas total cost charged is Rs. 1250 and their total actual margin is Rs. 550 which is represented in the chart shown below.

- 2 Here, the candidate named Asha Reddy whose total cost per verification and the actual gain is represented as follows:

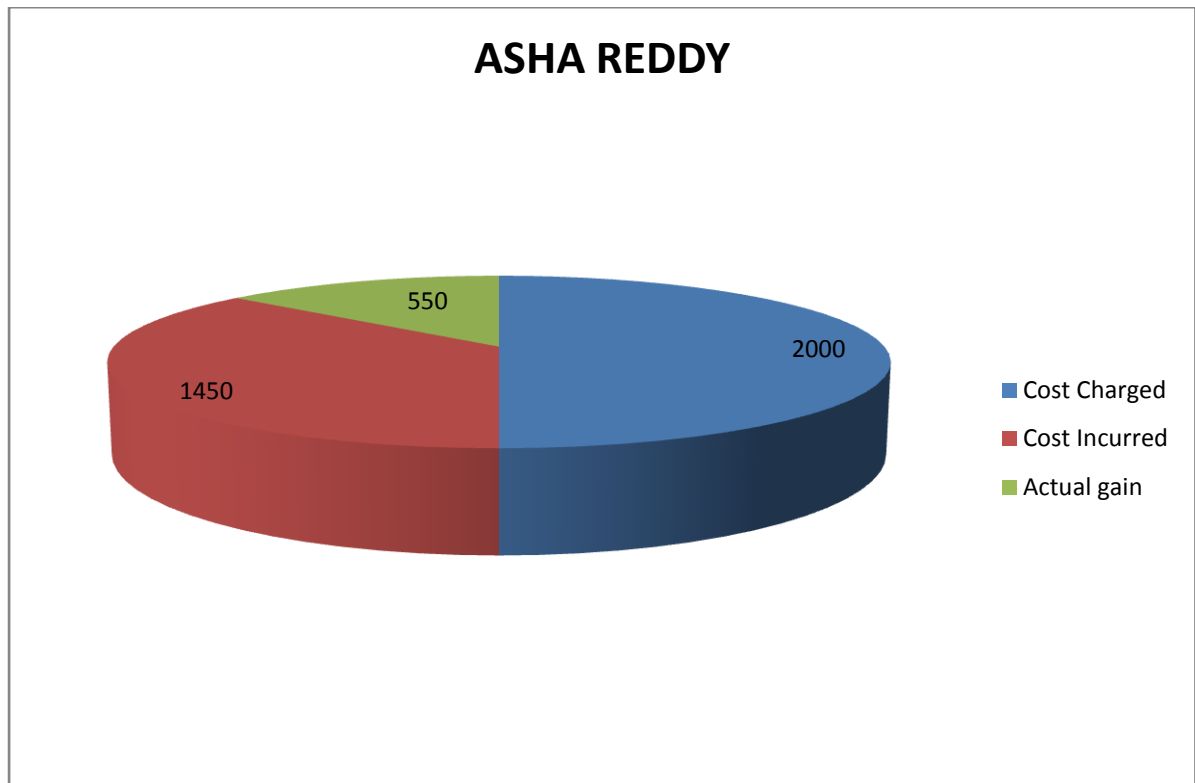


FIGURE 2.2

INTERPRETATION:

Here, as shown in the table and the chart the next candidate whose name is Asha Reddy has four tests which has to be conducted which are court, Education, permanent address and current address verification whose total cost incurred is Rs. 1450 whereas total cost charged is Rs. 2000 and their total actual margin is Rs. 550.

3. Here, the candidate named Rajesh Shukla whose total cost per verification and the actual gain is represented as follows:

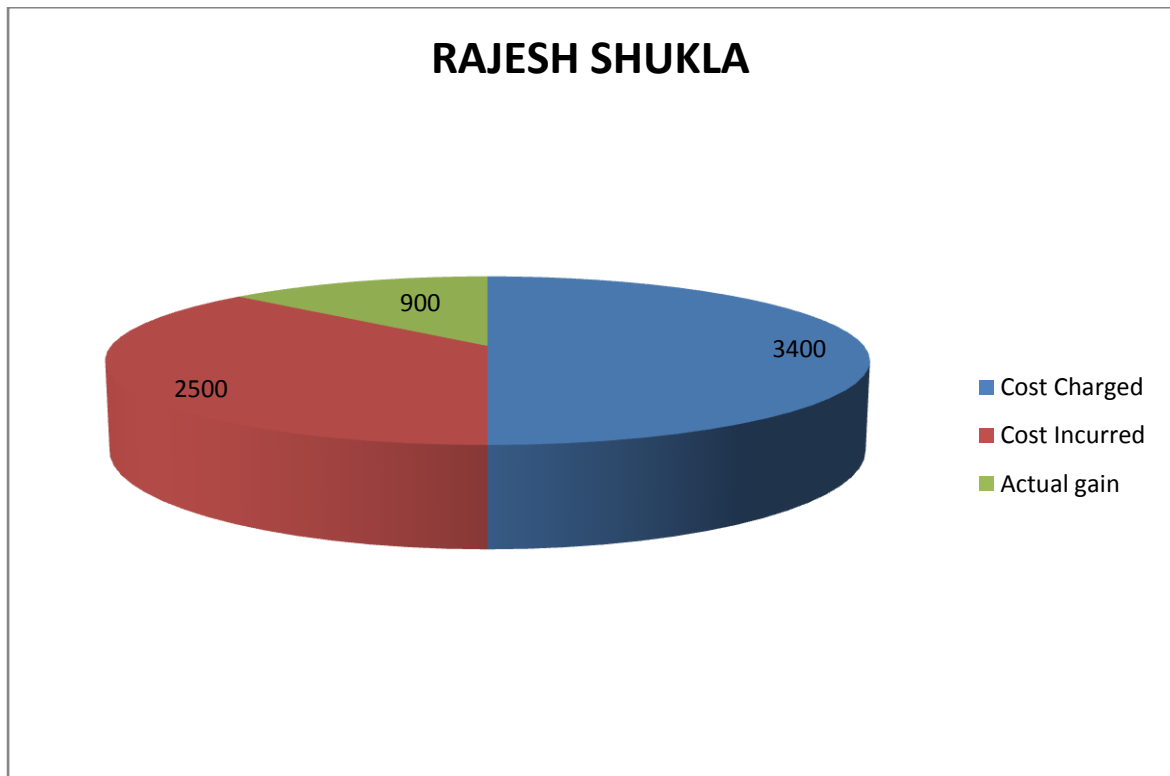


FIGURE 2.3

INTERPRETATION:

The next candidate name is Rajesh Shukla has six tests which has to be conducted which are Police written, Education, permanent address and current address employment, drug testing (6 panel) verification whose total cost incurred is Rs. 2500 whereas total cost charged is Rs. 3400 and their total actual margin is Rs. 900 which can be seen in the chart represented.

4. Here, the candidate named Mahesh Kumar whose total cost per verification and the actual gain is represented as follows:

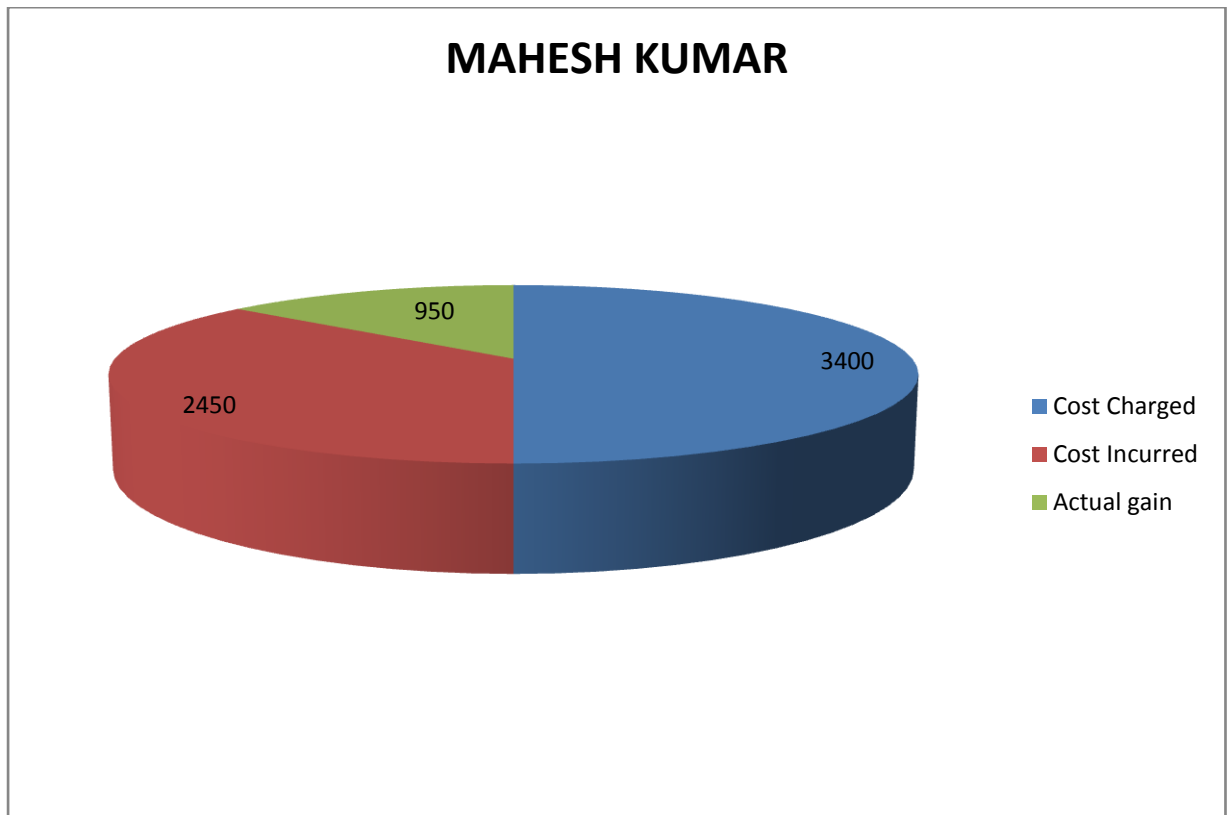


FIGURE 2.4

INTERPRETATION:

The next candidate name is Mahesh Kumar has six tests which has to be conducted which are Police written, Education, permanent address and current address employment, drug testing (6 panel) verification whose total cost incurred is Rs. 2450 whereas total cost charged is Rs. 3400 and their total actual margin is Rs. 950 which is explained in detail in the chart as well as the analysis table.

5. Here, the candidate named Praveen Iyer whose total cost per verification and the actual gain is represented as follows:

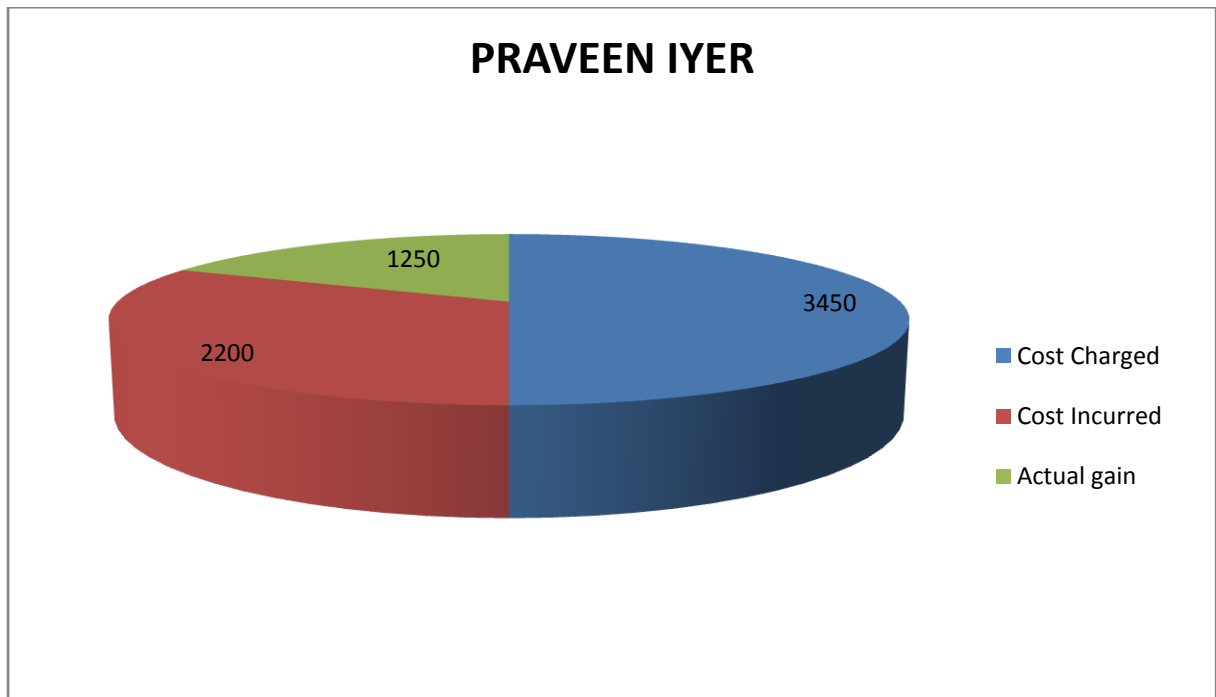


FIGURE 2.5

INTERPRETATION:

The next candidate name is Rajesh Shukla has six tests which has to be conducted which are Police written, Education, permanent address and current address employment, drug testing (12 panel) verification whose total cost incurred is Rs. 2200 whereas total cost charged is Rs. 3450 and their total actual margin is Rs. 1250.

Based on the overall analysis and interpretation, it is clear that the margin is fixed and background verifications are done in batches based on the client requirement. By taking the five samples it helped me gain the knowledge that on the basis of requirement the candidate data and its process different tests are conducted say for example, the drug test has to be conducted for the people who are working in night shift or other. So, this is the interpretation based on analysis.

CHAPTER 6:

FINDINGS, SUGGESTIONS AND CONCLUSION

Findings

From the analysis and the Interpretation, it is clear that the company is clear on its costing for the client on the various verifications. Through this I found out that there is police written verification and drug testing of the candidates being made. This company is very well expertized in minimizing its cost pertaining to the Background verification based on its expenses and optimally utilizing the costs as a startup.

I also found out that they are maintaining a proper margin in the verification process like profits of Rs. 100, Rs.200, Rs.150 and the highest amount of profit that the company is earning is Rs.600 which is earned from Drug testing. They have set the margin such that there is no loss incurred by the company because the company is a startup and there are chances for a startup to face many losses. But they have strategized their margin such a way that no loss can be incurred. The margins are fixed for any client and most probably no client can say a no to such costing even if they compare these costs with others.

Also, they purchase the verification process and the required material from their vendors who acts like sub vendors of the company. No in-depth training is provided by the manager due to time constraints.

I found out the various tests such as employment verification test is conducted with anyone's help as the company does the verification by itself. So the whole amount is a profit. The different tests conducted are education, address (permanent and current), Employment, court, police written, Drug testing (6 panel and 12 panel) and others. In drug testing I realized that this 6 panel and 12 panel are the variety of drug types in which if a company wants they can conduct 6 panel based on the budget or also charge 12 panel if they want all the 12 testing to be made.

I found that they might not be earning a huge amount of profit by as a startup they are earning a right amount of margins as their return. They are also utilizing the available resources optimally.

Suggestions:

1. The company is a startup from past two years in the Bangalore. Bangalore is an IT hub, there are many opportunities available in the market. And this company can utilize it optimally.
2. As the company is manually verifying the documents which takes a long time to process and there is manpower which is included. Instead, it can have an upgraded software which would save the time and reduce the number of employees required for this work and instead utilize these employees in more productivity of the work.
3. Even though the available resources are utilized effectively they have to improve or upgrade the technology to get such application which would improve the number of clients and reduce the extra work and minimize the client work if there is applications installed.
4. So, that the extra work can be given to the employees which would result in more outcome. Marketing of the company plays a major role over here. The company needs to understand that the investment in market would actually gain them customers by doing campaigns through facebook, linkedIn, twitter.
5. The background verification process done by the company takes a lot of time which results in not meeting the deadline given by the client. So, having the employees who would work faster with the technology is necessary. Also tying up with more consultancies at a commission basis for more work in BGV.

Conclusion

- In conclusion, the future of background control will always remain and will have its possibilities, while challenging, bright and unlimited.
- Conducting comprehensive and accurate background checks is essential for hiring durable employees who add value to your organization. The curriculum vitae is designed to make the candidate look as desirable as possible, and failure to verify the accuracy of the information provided could be detrimental to a company.
- In today's world, it's more important than ever to know who you're hiring. Employees help make your business a thriving business and can't do it without qualified personnel.
- In conclusion, researching a candidate can be a necessary and valuable part of the recruitment process. For companies in areas such as education, health, law, crime, banking and childhood, knowing an applicant's basic information is a vital part of making an informed hiring decision. If the appropriate legal limits are respected, a company can feel secure and clear comparing potential employees to hire.
- Today we are an integral part of globalization and we are exposed to brands caused by lifestyles modified and copied all over the world.
- The company must ensure that it retains its customers before it can make profits, as it is a new company.
- The company must also ensure that it meets the needs and provides the best solutions for dealing with the company.
- Customer service is very important for any company and its development in the modern era is also important.

CHAPTER 7:

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