



SRC CORPORATION



KRITI '23



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Executive Summary

Analysis

SWOT Analysis, Competitor Analysis, Problem Analysis

Recommendation

Recruit, Drill & Reward

Implementation of strategies in **12 months in 2 phases**

Implementation

Phase I includes Recruitment, Trainings, Observation & Refinement

Phase II includes Trainings, Professional work, Incentives & Feedback

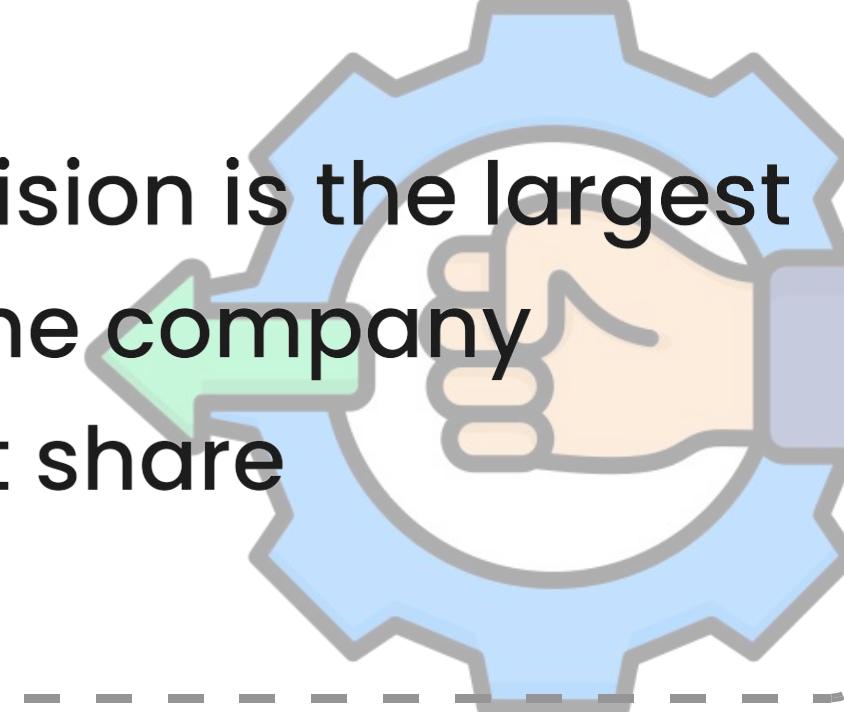
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80 new hirings, increase in market share to **28%**, **8% reduction** in customer dissatisfaction rate

SWOT Analysis

Strength

- Services division is the largest division of the company
- High market share



Weakness

- Declining revenue
- High Employee Turnover Rate
- Market Share drop
- Lack of Technological improvements



Opportunity

- Technological Advancement
- Improvement in Customer service



Threat

- Increasing competitor's market capture
- High consumer dissatisfaction



Introduction

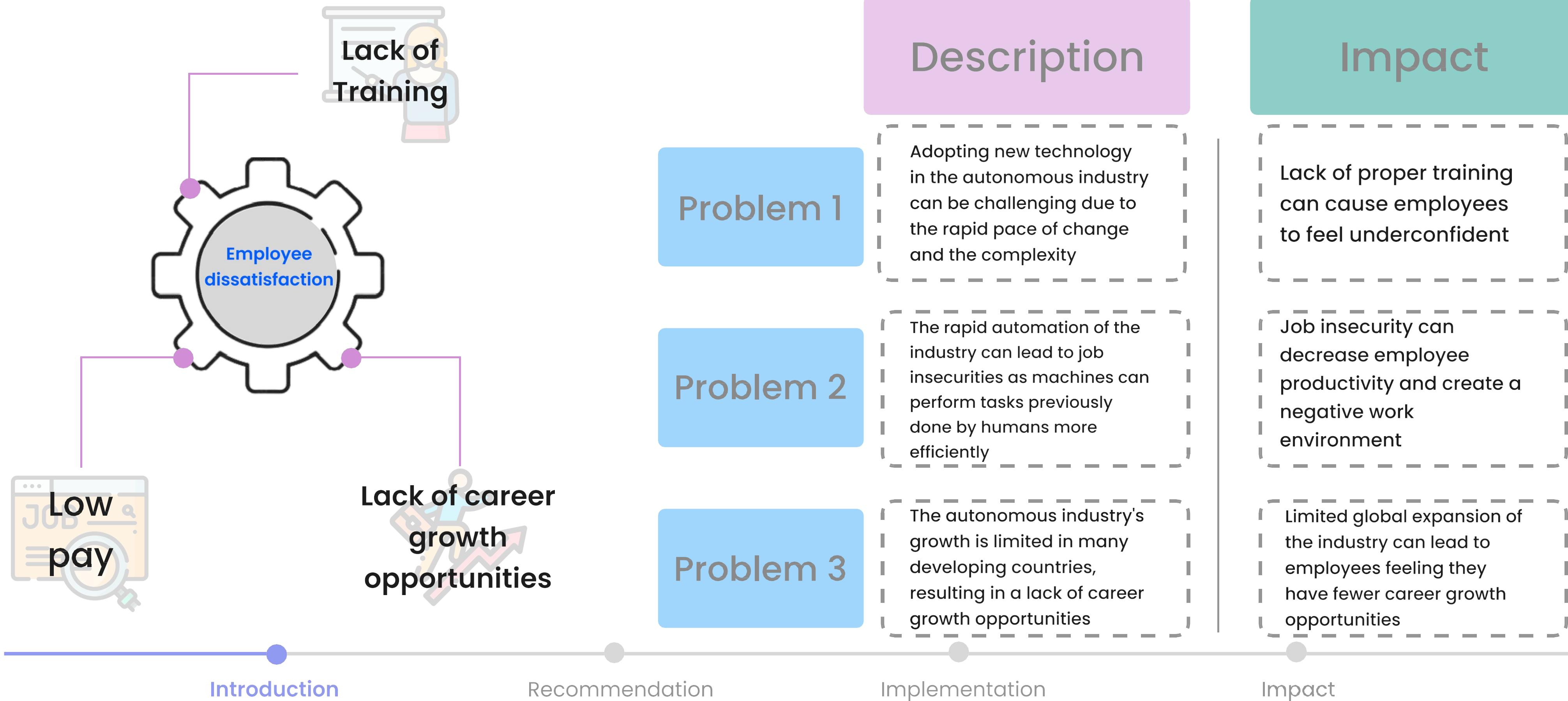
Recommendation

Implementation

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Problem Analysis

SRC corporation is facing a high turnover rate with a rise of 36% in number of vacant posts.



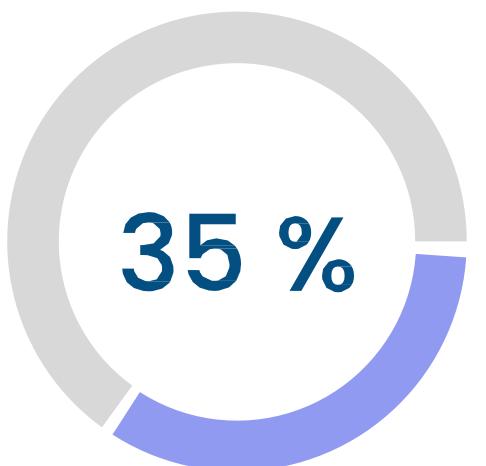
Competitor Analysis

Market Share

Market Share Increment

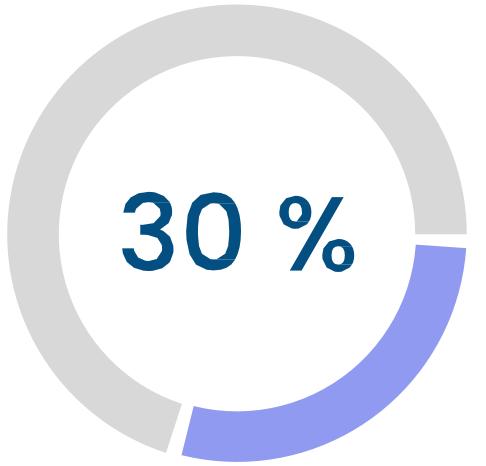
Strength

Servifast



Innovative & advanced technology offerings

USMech



Excellent customer service and aftersales support

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Employee Persona



PERSONAL CAREER GOALS

1. High salary and advancement in job role
2. To learn and develop new skills
3. Healthy work environment

GOALS ACHIEVED

GOAL 1



GOAL 2



GOAL 3



NAME

Anna Wilson

PAIN POINTS

AGE

29 years old

JOB

Field Technician

- Overwork
- Lack of training in new technology
- Minimal or no growth opportunities

NEEDS

- Reduce workloads & flexible schedules
- Investment in technology
- Job security
- More vocational trainings

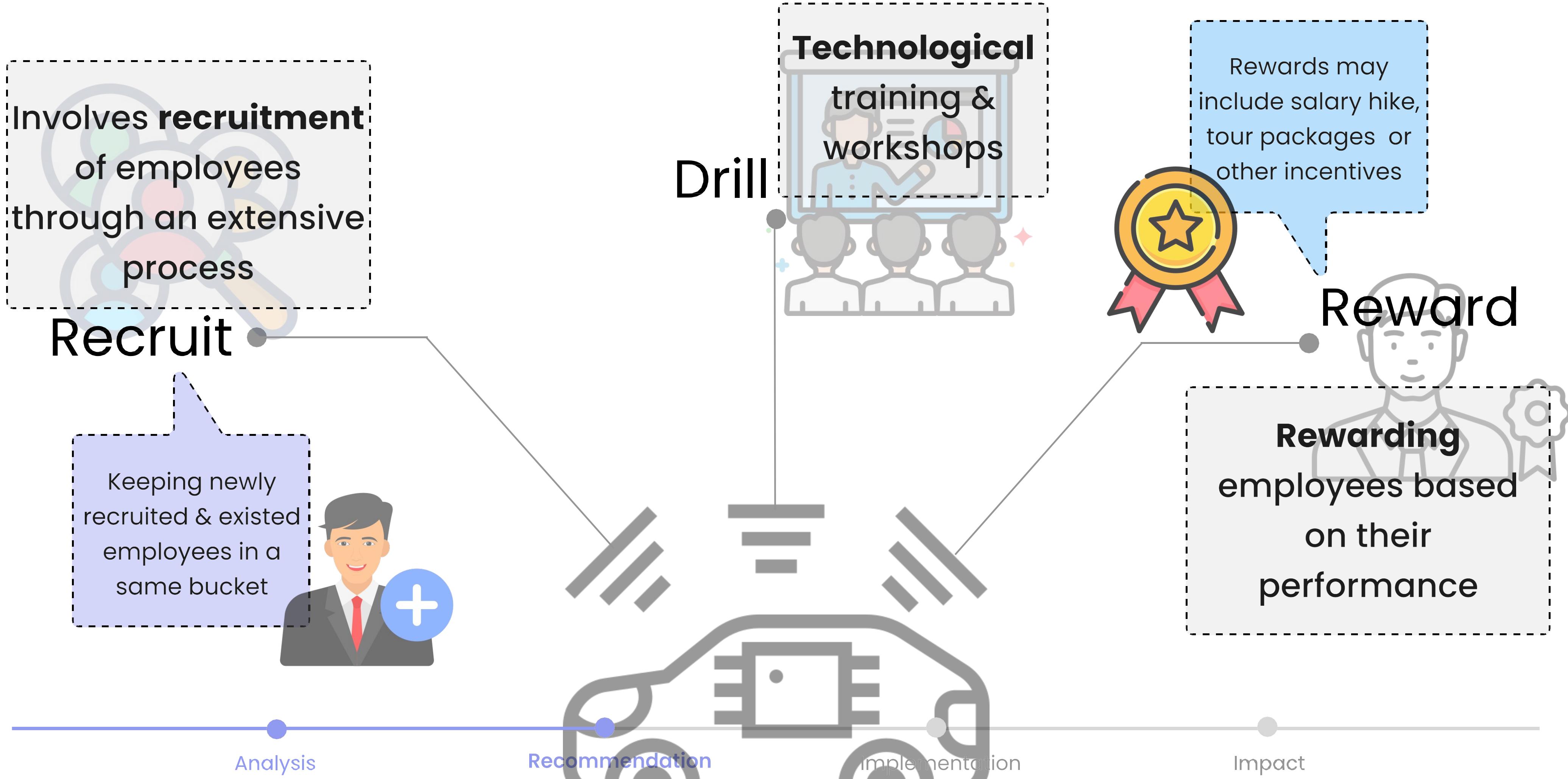
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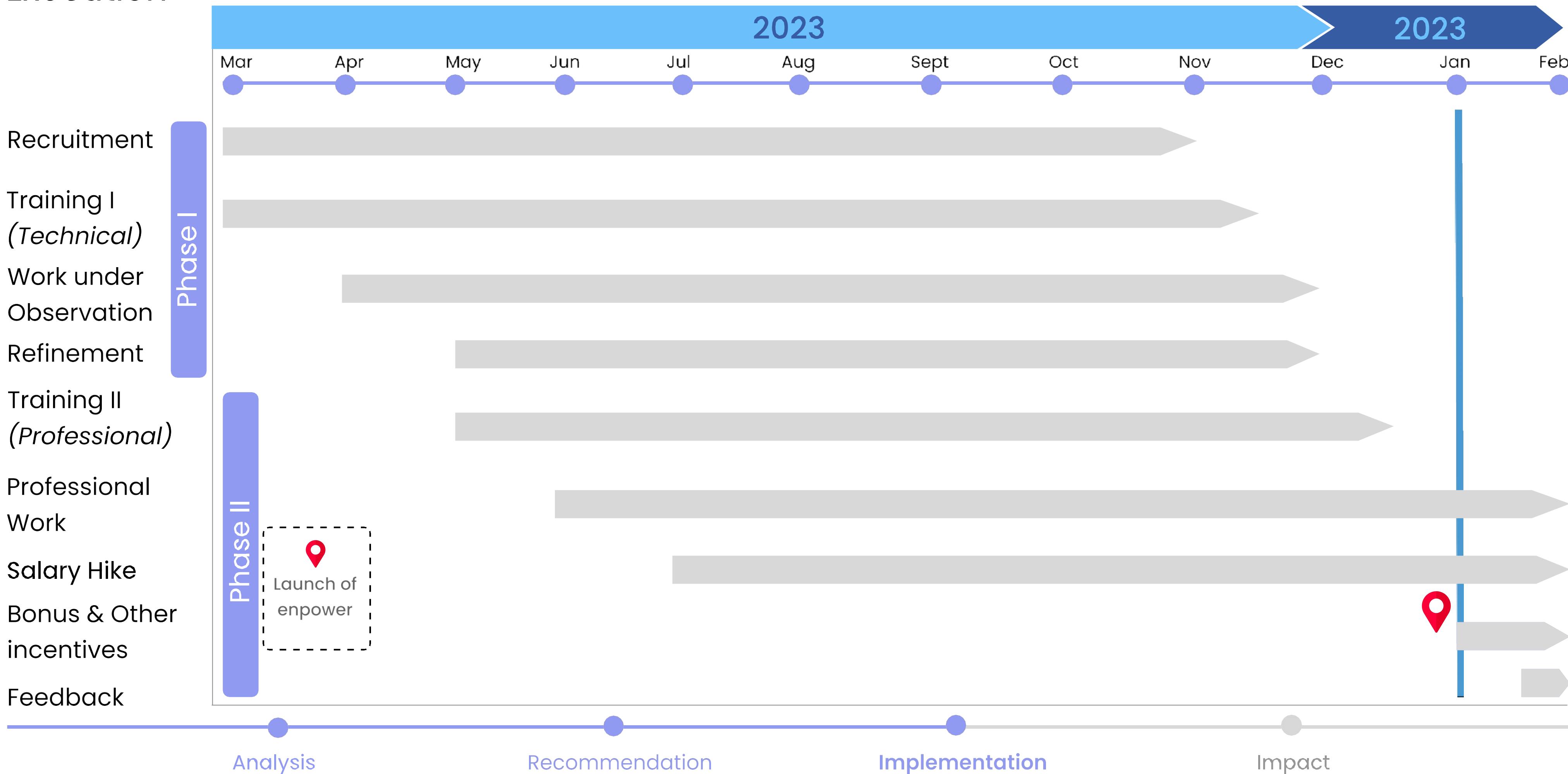
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Strategies



The Strategy Will Be Implemented Over 12 Months

Execution



Strategies

PHASE I

1. Recruit

Recruitment of new freshmen through extensive process

2. Training

Extensive technical training of new & advanced devices

3. Observation

Dedicated authority to observe the overall improvement in the trainees

4. Refinement

Selection of top performing trainees for further trainings

KPIs



15
day long
programme

Analysis

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Strategies

PHASE II

1. Training

2. Professional Work

3. Incentives

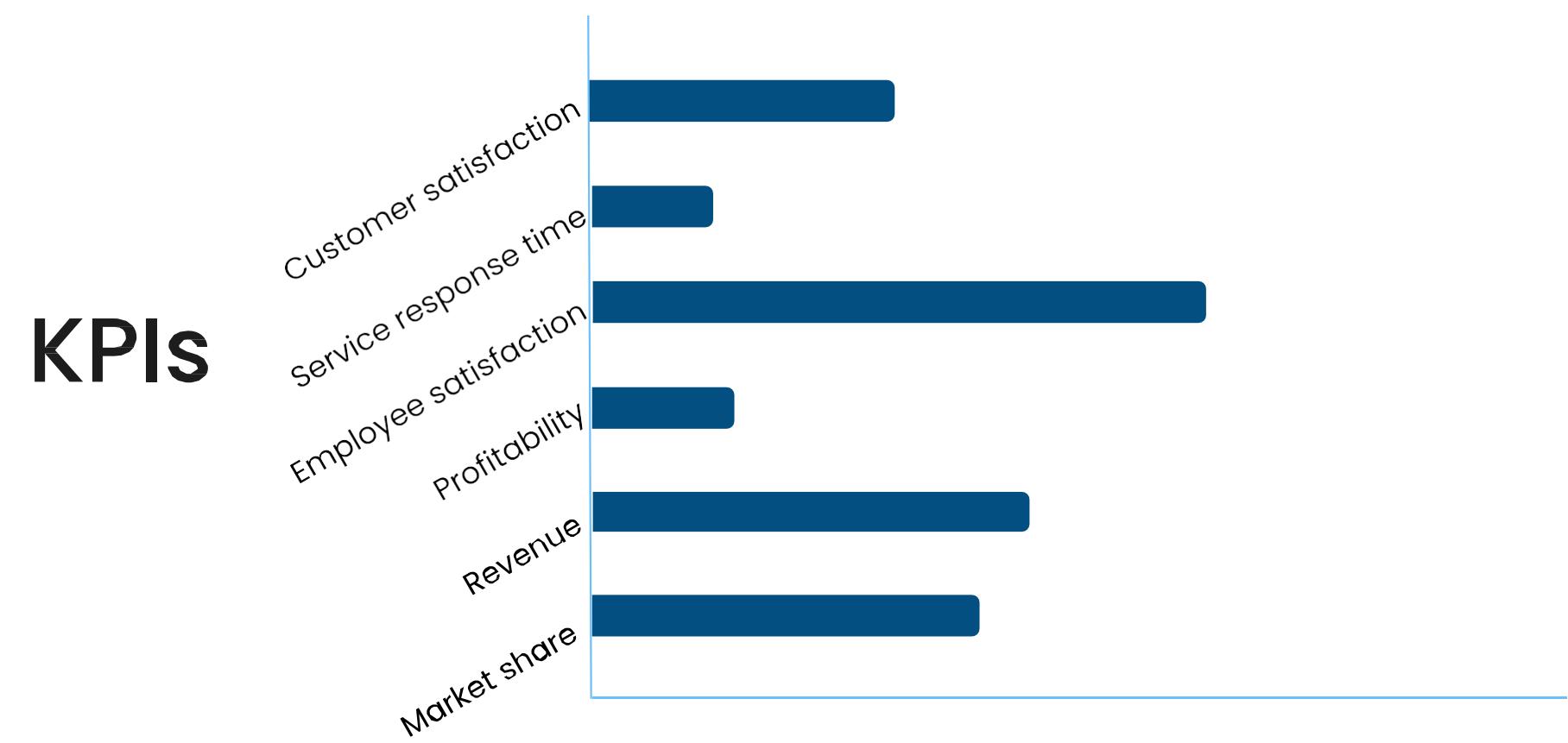
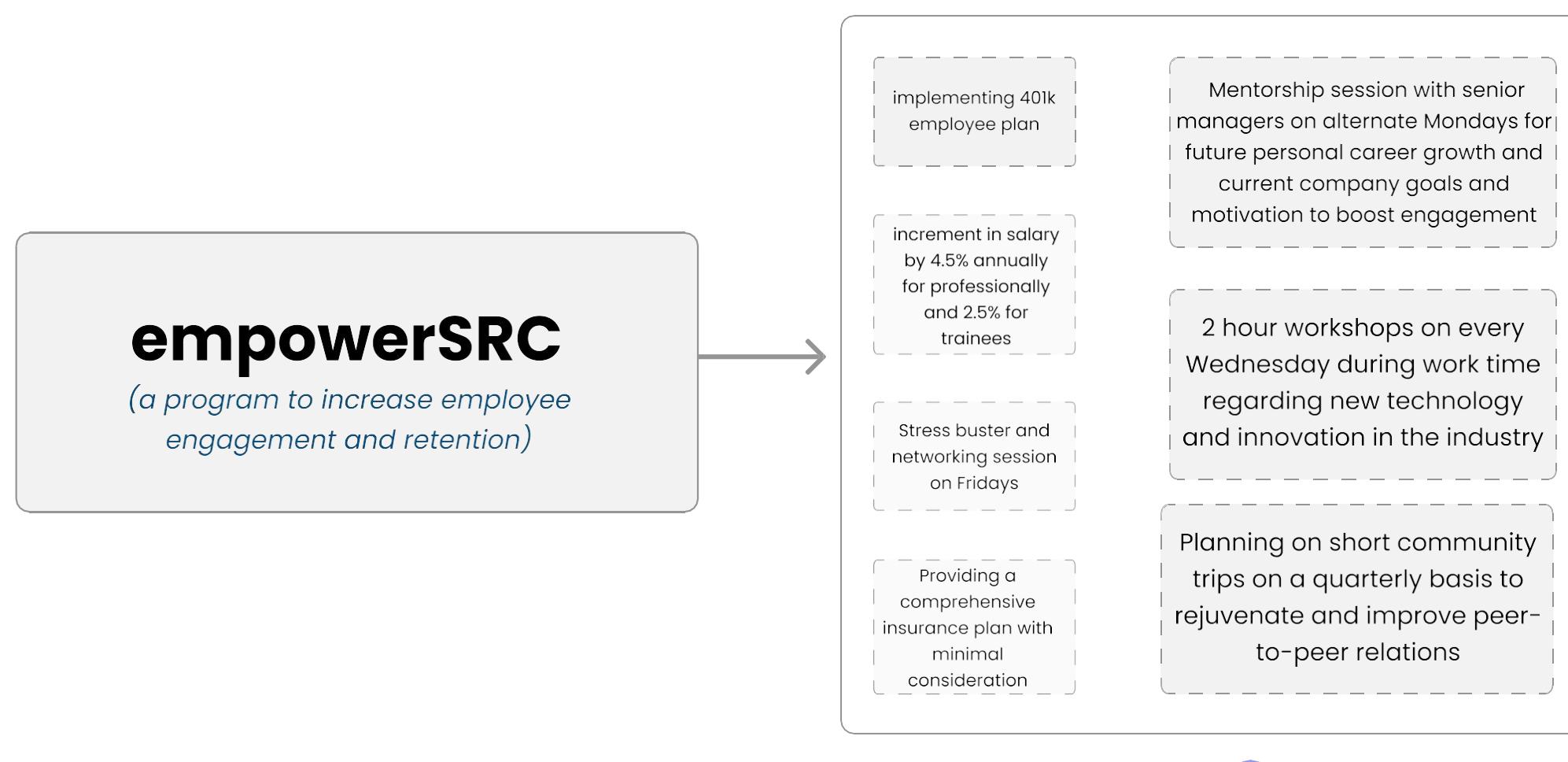
4. Feedback

Major focus on soft skill development, adaptability, teamwork & resilience

Exposure to the industrial work

empowerSRC :
Rewarding top
performing employees
with bonus, hike in
salary and more

Taking regular feedback from employees to make adjust **empowerSRC** Program



KPIs

Analysis

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Balanced Scorecard

	OBJECTIVES	KPIs	TARGETS	INITIATIVES
Learning and Growth Perspective	<ol style="list-style-type: none">1. Reduce Employee Turnover Rate2. Improve Employee skill set3. Technological Improvements	<ol style="list-style-type: none">1. Turnover Rate2. Skill improvement3. Promotion	<ol style="list-style-type: none">1. Reduce by 24.71%2. Increase by 15%3. Update technology to latest	<ol style="list-style-type: none">1. Started upskilling programmes2. Empower
Financial Perspective	<ol style="list-style-type: none">1. Improve Customer Satisfaction2. Reduce response time to service requests3. Increase Number of customers	<ol style="list-style-type: none">1. Customer Satisfaction rate2. Average response time3. New Customers onboarding	<ol style="list-style-type: none">1. Achieve 15% CSAT Score2. Reduce by 0.1%3. Increase by 1.8% per annum	<ol style="list-style-type: none">1. Improved quality of service2. Increased attendants3. Giving discounts for first 3 services

Analysis Recommendation Implementation Impact

Balanced Scorecard

	OBJECTIVES	KPIs	TARGETS	INITIATIVES
Customer Perspective	<ul style="list-style-type: none">1. Improve Cost Control2. Reduce Process Cycle Time3. Improve supply demand balance	<ul style="list-style-type: none">1. Cost Efficiency Index2. Average Cycle Time3. Fill Rate	<ul style="list-style-type: none">1. Achieve 85% efficiency2. Reduce by 5%3. Achieve 80% efficiency.	<ul style="list-style-type: none">1. Personalized servicing care2. Proper consideration of customer feedback3. Regular update from customers
Internal Business Perspective	<ul style="list-style-type: none">1. Increase employee retention and engagement2. Identification of right and sustainable talent	<ul style="list-style-type: none">1. Engagement2. Workforce	<ul style="list-style-type: none">1. Increased peer to peer connection2. Decrement in the number of vacancy percentage by 29.4	<ul style="list-style-type: none">1. empowerSRC Scheme2. Firing after initial working period of trainees

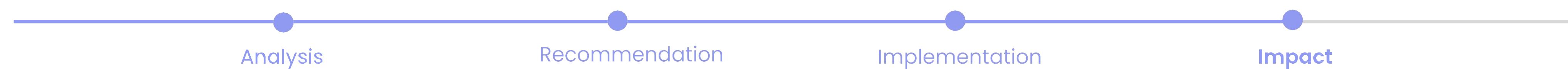
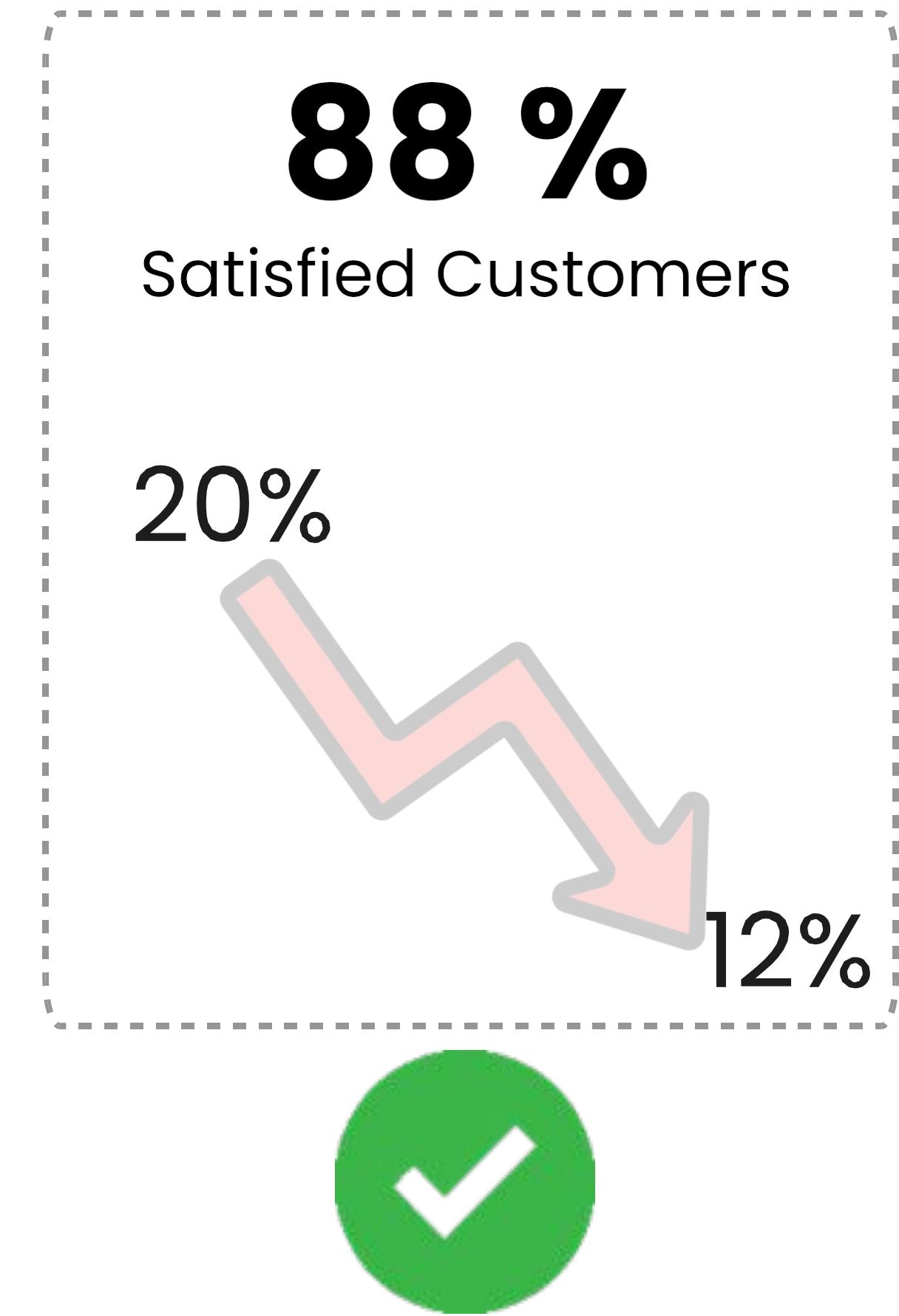
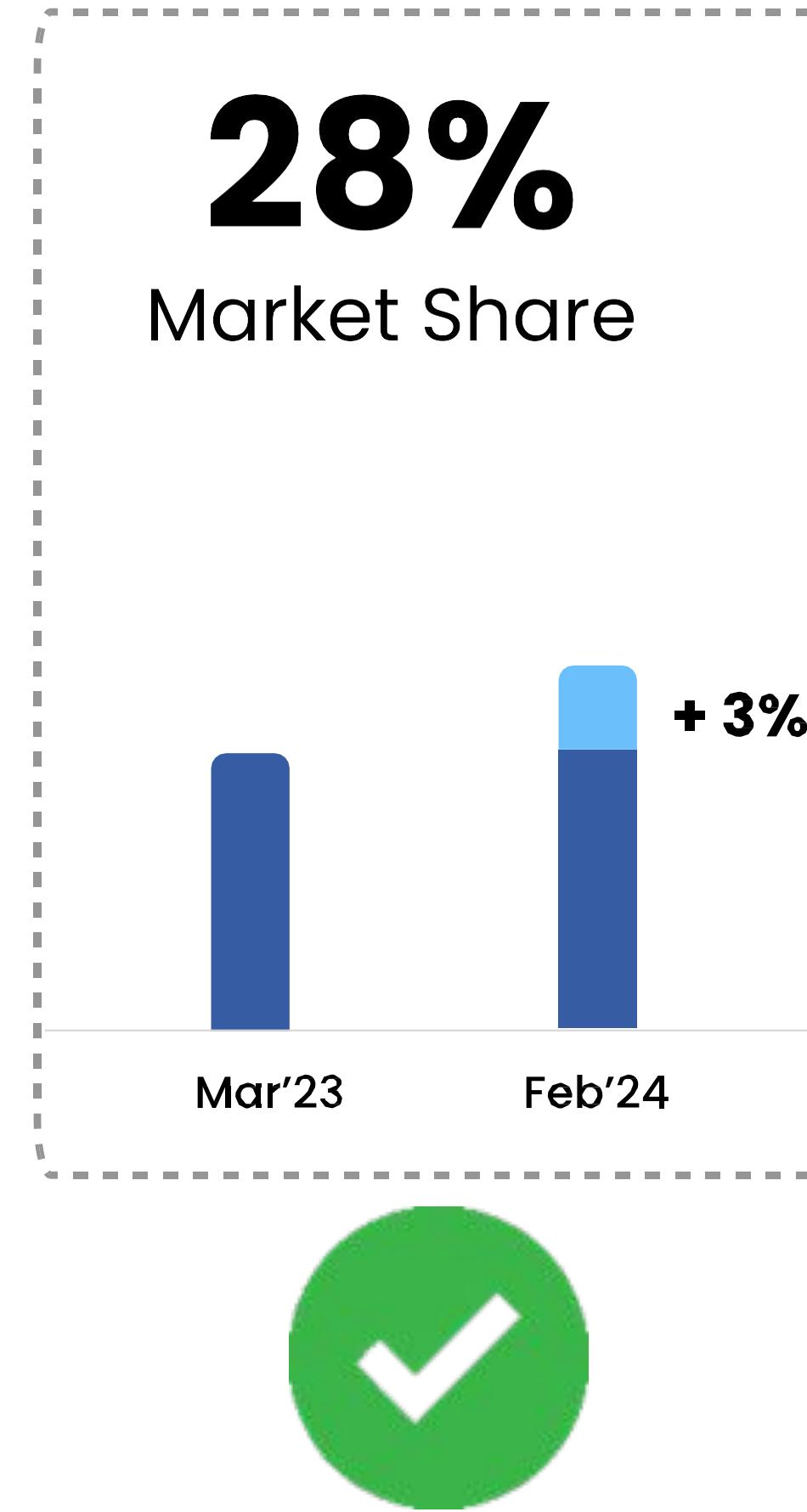
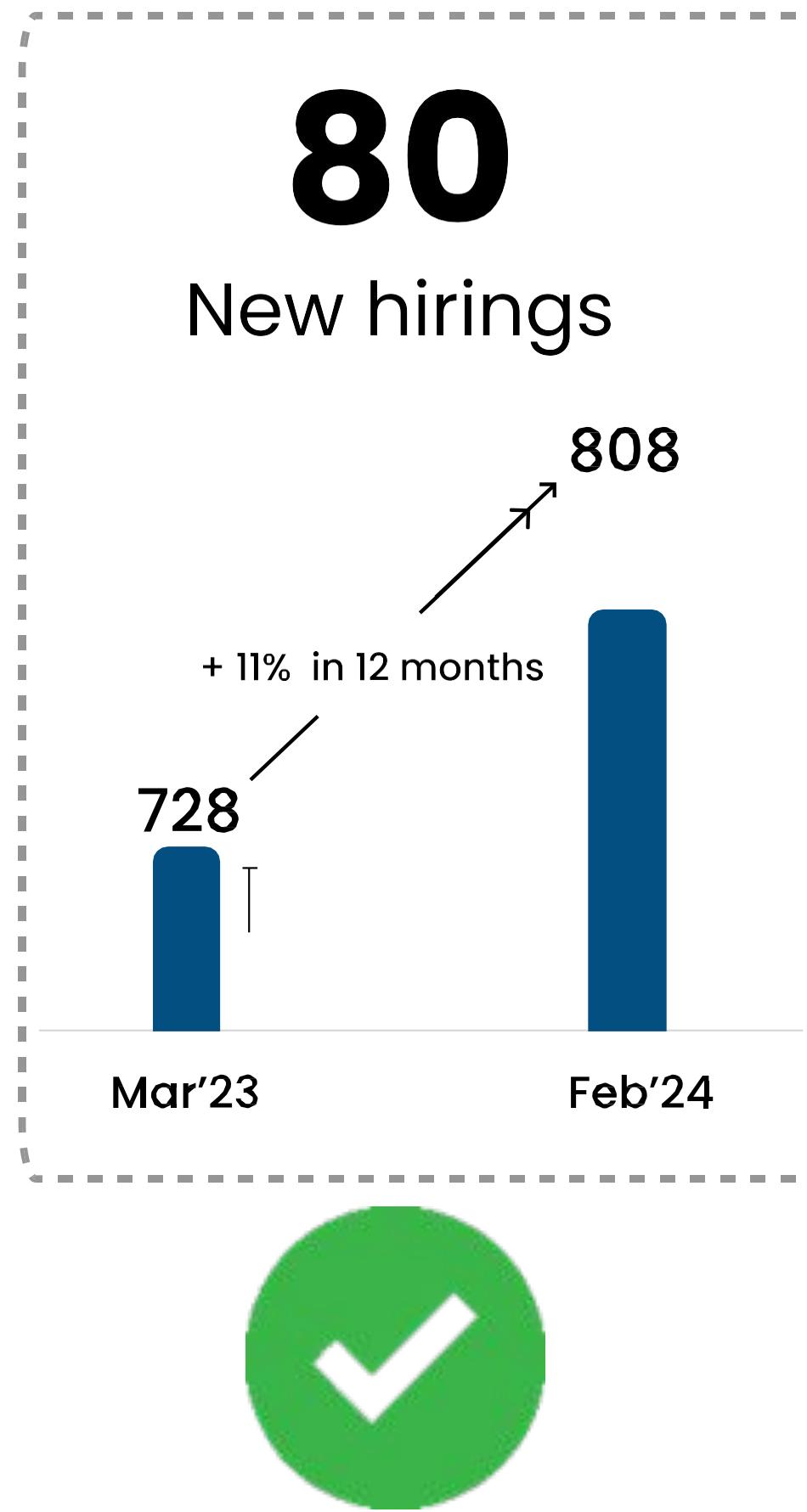
Analysis

Creation

Implementation

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Appendix

Month	Beginning Employees	New Hires	Separations	Ending Employees
Mar'23	728	25	19	734
Apr'23	734	26	12	748
May'23	748	19	11	756
Jun'23	756	27	15	768
Jul'23	768	34	9	793
Aug'23	793	26	13	806
Sep'23	806	36	11	831
Oct'23	831	17	12	836
Nov'23	836	0	11	825
Dec'23	825	0	8	817
Jan'24	817	0	6	811
Feb'24	811	0	3	808

Footnote 1

Footnote 1
Assuming 1000 total posts in the company and 200 vacancies during the year before last year. Last year the vacancies increased by 36% so total vacancies become 272. Therefore, beginning employees this year are 728

Footnote 2
Based on fictional values, turnover rate has been decreased to **15.29%**

Footnote 3
For each employee, the reduction in dissatisfaction amounted to **0.1%** in response time and 0.15% in service quality

Average Monthly Employment	791.40
Total Separations	121
Employee Turnover	15.29%

Footnote 2

Analysis

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References

1. Krack the Case – Consulting Guide , Edition September 2022 , Consulting & Analytics Club, IIT Guwahati.
 2. Employee Retention Case Studies: How 5 Companies Leverage Our Employee Success Tech
 3. How To Retain Employees
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