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Case Study Report On
Organization And Management
At
Verscend Technologies

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1 Organization

Verisk Technologies (previously known as D2Hawkeye) is a software research and development center for Verscend Analytics, the parent company based in the USA. Verscend Analytics is a leading data analytics provider offering risk assessment services and decision analytics in fields like property/casualty insurance, reinsurance, mortgage, financial services, healthcare, government and corporate risk management. As a US offshore company, Verscend Information Technologies builds enterprise systems and provide state-of-the-art solutions for the Verscend Family of Companies. Verscend Information Technologies is involved in the design, development, testing and maintenance of impressive lineup of trend-setting products of Verscend member companies like Verscend Health, ISO, 3E and other that help customers protect people, property, and financial assets in the US and around the world.

1.1 History

1.2 Objective

The main goal of the company is to cater research and development services to Verscend Analytics. The objectives of the company are:

- To collect and analyze billions of records and draws on vast industry expertise and unique proprietary datasets
- To provide predictive analytics and decision support solutions in fraud prevention, actuarial science, insurance coverage, catastrophe and many other fields
- To design and develop top notch applications.
- To establish and maintain robust database of information on losses, claims, costs, etc. that supplements world-class decision support systems.

1.3 Input

The company offers its products and services to a number of industries to help risk bearing businesses understand and manage their risks which include property/casualty insurance, financial services, healthcare, government, and human resources. The company's offerings can be categorized into two major reporting segments risk assessment and decision analytics. The risk assessment business serves customers in property/casualty industry by helping

them define, measure and manage risk. The decision analytics business serves customers in a variety of industries with tool that help them make informed decision about managing their assets and the associated risk in predicting future losses, selecting and pricing risk, detecting and preventing fraud and quantifying losses that have already happened.

- Company Market
- P/C Insurance
- Financial Services
- Supply Chain
- HR Departments
- Retail
- Commercial Real Estate
- Community Hazard Mitigation
- Climate Risk

1.4 Process

1.5 Output

2 Organization Structure(Chart)

2.1 High Level Overview

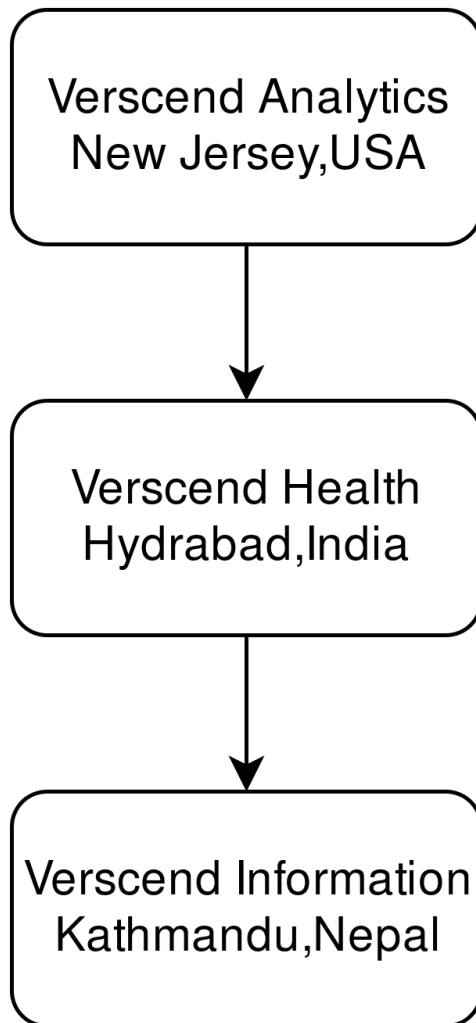


Figure 1: High level of companies within Verscend Technologies Pvt Ltd

2.2 Employee Structure



Figure 2: Employee Structure of Verscend Technologies

3 Personnel Management

3.1 Forms of Ownership

3.2 Personnel Policies

Personnel policies define the treatment, rights, obligations, and relations of people in an organization. They are the blueprints by which the organization runs: the rules and procedures that protect workers and the organization from being abused, put them in control of their jobs, and keep them from making errors that will hurt the organization or one another. They touch on relationships (staff/staff, staff/administration, etc.), expectations (hours worked, schedules, what defines the work of a position), and ways of doing things (who gets to use what equipment when, how to arrange a sick day) that affect employees' lives and the running of the organization. There are essentially three types of personnel policies:

- **General Policies:** These policies include the basic structure, philosophy, and rules of the organization. They deal with issues ranging from equal opportunity in hiring and advancement to conflicts of interest, sexual harassment, alcohol in the workplace and Internet usage.
- **Hiring and Employment Status Policies:** These policies include the worker's employment relationship with the organization - hiring, firing and everything in between. Here is where pay scale, title, promotions and performance reviews are laid out. These policies also cover benefits, employees' rights and reasons for termination.
- **Everyday Procedural Policies:** These policies deal with issues that affect the everyday life of the worker or volunteer, and the day-to-day operation of the organization. They generally include the hours employees are required to be at work, how workers should dress, when they get paid, and issues of security as well as guidelines for how things are done in the organization. Policies followed by Verscend Technologies are:
- **Training and Orientation:** At Verscend Technologies, employees, once hired, typically go through an orientation and training process to learn about their new employer and how their job function fits into the overall goals of the business. During this time, employees may attend training sessions, get assigned a mentor or participate in a virtual training session provided by the company such that new employees understand and are well prepared for their new positions.

- **Work Schedule, Breaks and Leave:** Verscend Technologies provides guidelines for when an employee should report to the office for work and when he/she should leave. These policies also include the procedures for calling in sick, information on jury duty and how time off for bereavement is handled.
- **Salaries and Pay Schedule:** Employees at Verscend Technologies have diverse salaries, including salary ranges or a salary scale. These policies give employees an idea of how much money they can potentially make, if promoted. Employees are paid in monthly basis and have with them a written documentation that outlines their pay schedules.
- **Performance Reviews and Promotions:** Verscend Technologies has maintained performance sheet to monitor the performance of its employees. The performance can be reported from supervisor level and by employee themselves. Organizational commitment of the employee is also a major factor that is included in the policy which determines the remuneration of the employee. This policy also states the fact that when the employee can expect a raise in salary and in what basis.
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Terminating Employment: Verscend Technologies also has policies that state how employees or employers can terminate employment at the company. The policies also outline how much advance notice must be given and in what format, as well as information on severance packages, returning company keys and equipment and ending access to company records.

3.3 Manpower Planning

Manpower can be defined as the sum total of the skills, talents, knowledge, qualifications, creativity, ability and the values of the workforce of an organization. Manpower planning, also called as human resource planning stands for putting right number of individuals, right kind of individuals, at right place, right time, doing the right job they are suitable for. In Verscend Technologies, the following general procedures are followed for manpower planning:

1. Analyzing of current manpower inventory.
2. Making future manpower forecasts based on workload analysis, budget and planning analysis, needs of experts etc.

3. Developing Employment programs like recruitment, hiring, selections and placements.
4. Designing training programs.

3.4 Recruitment and Selection of Manpower

Recruitment is the process of acquiring required number and types of individuals necessary to ensure continued progress and operation of the organization. VerscendTechnologies has recruitment policies for both students and professionals. Students are recruited as interns while professionals or pass out students are hired for jobs. And all these actions are carried out by Human Resource Department. The following are the steps in the company for recruitment and selection of manpower:

1. Based on present needs and future plans, vacancy is advertised on different media like newspapers, internet, job portals, etc.
2. The applications are collected.
3. Various levels of interviews and tests are conducted for the applicants. Some of the applicants are selected after the preliminary interview. After the preliminary interview, the selected applicants are tested for their technical skills and knowledge. The selected applicants from this test are almost sure to be hired. However, a final interview is done to assess the attitude and psychological aspects of the applicant.
4. The applicants are then selected and appointed for job. They are introduced to the organization, the tasks they need to fulfill, policies, rules and so on.
5. Finally, the hired employee is assigned jobs.

Verisk Information Technologies usually hire employees through internship, Trainee or Direct hire.

- **Internship:** VerscendTechnologies has a provision of paid internship for final year students pursuing a Bachelor's degree. Every intern is assigned an experienced mentor who will be responsible for mentoring of interns throughout the course of internship. High performing interns are offered permanent employment.

- Trainee: Throughout the year, Verscend Technologies conduct one to three months long paid trainee programs in multiple batches. This program is ideal for fresh graduates who have Can do attitude but lack experience. Trainees are provided hands-on training on areas that match both the trainees as well as the companys interest. High performing trainees are offered permanent employment.
- Direct Hire: For Direct hire, the company announces vacancy for required position and ask interested candidates to apply. This program mainly focuses on hiring the expertise in the respected fields.

3.5 Training and Skill Development of Manpower

Training is an organized activity for increasing the knowledge and skills of people with an objective of fulfilling a definite purpose. Training is a way for the development of manpower in an organization, which leads people to do their jobs in a better way. Training has specific goals of improving one's capability, capacity, productivity and performance. Skill development is a training and development that the employer provides to his/her employees in the workplace. It is often construed that only training that is provided by an outside training provider falls within the definition of skill development. The definition also includes on-the-job training provided by the employer. In Verscend Technologies, the initial recruited employees or the interns are given special intensive trainings to enhance their skills and knowledge to meet the organizations goals. Some of the techniques are specified below:

Training is given to new recruitments for specific period under the direct supervision. Senior employees are also given intensive international trainings. Challenging works are provided to the employees to make them more interested in their work. Special opportunities are provided to cope with rapid changes in project environment. New skills are developed by providing trainings on new technologies.

3.6 Job Evaluation

Job evaluation is a systematic way of determining the value of a job in relation to other jobs in the organization. It evaluates the skill, qualification, experience and efforts required to perform the job and forms the basis for job hierarchy and the pay differentials. The main objectives of job evaluation are:

1. To formulate an appropriate and uniform wage structure.
2. To clarify the responsibilities and authority associated with the job title.
3. To provide a basis for recruitment, selection, promotion and transfer of employees.
4. To identify the need for training employee so as to prepare them for future job.
5. To eliminate the causes of dissatisfaction and conflicts among employees.

For projects with high value, time allocation is comparatively larger and more workers are employed at the company. Jobs which can boost the status of the company are given comparatively more attention. The job evaluation model of Verscend Technologies includes the level of bids won by company, status of clients, economic worth of projects and all workers working within the company. As per the worth of a project, workers are assigned on a categorized basis; Experienced employee may go for high value project, the trainees and new workers may be assigned small project.

3.7 Merit Rating

3.8 Wages and Incentives

A wage is a monetary remuneration computed on hourly, daily, weekly basis or per standard output paid for the service of labor. If paid in weekly or monthly basis, wage is called Salary. Wages and Salary include the basic wage, allowances like family allowances, financial support, lunch allowances, holiday pay, overtime pay, bonuses and other benefits. An incentive is something that motivates an individual to perform certain action. The motive of incentive programs is to increase the productivity of the employees and to help them enjoy work. Incentives not necessarily mean just financial incentives, therefore, employees can be motivated through other non-monetary incentives as well. Raise in pay, bonuses, rewards help employees be more motivated to their work. Verscend Information Technologies commits to provide sound and competitive salary to its employees. The salary is particularly based on skills and capabilities of the employees rather than the position of the job. Even though they have pre-defined specification of the payments for different jobs, deserving employees are provided with higher payment. Every four months, the performance of individuals is evaluated and rewarded. 20 best awards, 70 provided with free transportation and free medical facilities.

4 Motivation

Motivation is derived from the word motive which means needs, desires, wants or drives within an individual. It is the process of stimulating people to actions to accomplish the goals. In the work goal context, the psychological factors stimulating the peoples behavior can be desire for money, success, recognition, job satisfaction, team work, etc. One of the most important functions of management is to create willingness amongst the employees to perform in the best of their abilities. Therefore the role of a leader is to arouse interest in performance of employees in their jobs. The process of motivation consists of three stages:

1. 1 A felt need or drive
2. 2 A stimulus in which needs have to be aroused
3. 3 When needs are satisfied, the satisfaction or accomplishment of goals.

Therefore, we can say that motivation is a psychological phenomenon which means that needs and wants of individuals have to be tackled by framing an incentive plan. Motivation is very important for an organization because of the following benefits it provides:

- Puts human resources into action
- Improves level of efficiency of employees
- Leads to achievement of organizational goals
- Builds friendly relationship
- Leads to stability of workforce

Employees are the building blocks of an organization. Organizational success depends on the collective efforts of the employees. The employees will collectively contribute to organizational growth when they are motivated. Below mentioned are some of ways Verscend Technologies has undertaken to keep its workplace motivated.

- Giving the employees learning opportunities: Employees should consistently learn new skills in the job. Continuing learning is the best way to remain employable. So, Verscend Technologies provides several opportunities to its employees to develop their skills and competencies and to make best use of their skills. It also links the staff goals with the organizational goals.

- Develop and encourage creativity: The company encourages its staff to develop creativity skills so as to solve organizational problems. It gives employees time and resources for developing creativity. It also lets them hold constant brainstorming sessions and invites ideas and suggestions from the staff.
- Respecting team: The company respect not only the employees rights to share and express their views and to be themselves, but also their valuable time. It makes the staff feel that they are respected not just as an employee/worker but also as an individual.
- Provides the employees with certain benefits: The company gives its staff ample amount of financial and other benefits. It offers them bonuses, pay them for overtime, and give them health and family insurance benefits. It ensures that they get breaks from work and lets them enjoy vacations and holidays.
- Acknowledge staff on their achievements: A pat on the back, some words of praise, and a note of credit to the employee/staff member at personal level with some form of broad publicity can motivate the staff a lot. So, Verscend Technologies makes sure to acknowledge its staff's great achievements. It not only acknowledges the employee with highest contribution, but also acknowledge the employee who meets and over exceeds the targets.
- Ensuring that employees are interested in their jobs: This means assigning tasks that are meaningful and somewhat challenging to person. So, Verscend Technologies makes sure that its employees are satisfied with the type of job they are doing.

5 Marketing

6 Leadership

Leadership is a process by which an executive can direct, guide and influence the behavior and work of others towards accomplishment of specific goals in a given situation. Leadership is the ability of a manager to induce the subordinates to work with confidence and zeal. It is the potential to influence behavior of others. It is also defined as the capacity to influence a group towards the realization of a goal. Leaders are required to develop future visions and to motivate the organizational members to want achieve the visions. According to Keith Davis, Leadership is the ability to persuade others to seek defined objectives enthusiastically. It is the human factor which binds a group together and motivates it towards goals. Characteristics of Leadership are as follows:

1. It is an interpersonal process in which a manager is influencing and guiding workers towards attaining goals.
2. It denotes a few qualities to be present in a person which includes intelligence, maturity and personality.
3. It is a group process. It involves two or more people interacting with each other.
4. A leader is involved in shaping and molding the behavior of the group towards accomplishment of organizational goals.
5. Leadership is situation bound. There is no best style of leadership. It all depends upon tackling with the situations.

Leadership is an important function of management which helps to maximize efficiency and to achieve organizational goals. The following points justify the importance of leadership in a concern.

- Initiates action
- Motivation
- Providing guidance
- Creating confidence
- Building morale
- Builds work environment

- Co-ordination

Verscend Information Technologies promotes effective leadership. The organization believes in a leader who: is committed on personal and professional front, and is responsible. He must be a role model for other staffs.

- Has the capability to boost up the morale of his/her employees. He/she should motivate them so that they are committed to the organization. He/she should be well acquainted with them, have concern for them and encourage them to take initiatives. This will result in more efficient and effective employees and ensure organizational success.
- Must work as a team. He/she should always support his/her team and respect team players. He/she should not hurt any employee. A true leader should not be too bossy and should not consider him/her as the supreme authority. He/she should realize that he/she is part of the organization as a whole.

7 Management Information System

Management information system is categorized as the use of computing and communications technology for the safekeeping of records of the employees, their performances and company related day-to-day information. In context of a large company, it becomes very difficult to manage and keep records of each employee, the information about their attendance and the work completion of each employee. So, there became a need of the automation of these clerical tasks with an aid of computer. Hence, MIS helps the company to assess the employee as well as make any kinds of decisions based on the previous records. A good MIS gives managers information on past and present activities and make some projections about future activities based on the past experience. Similarly, MIS helps managers perform basic functions of the management - planning, organizing, directing and controlling. In the context of Verscend Technologies, the MIS was engaged with the following tasks in the organization:

1. Digital Attendance of Each Employee: There was a digital attendance system installed at the entrance of the company. It would give a card to every people who would enter the building and would directly make an entry on the digital attendance sheet of the system.
2. Performance Evaluation of Each Employee: There was a software installed on the MIS which would assess the work performed by each employee of the organization. It applied complicated algorithms and different statistical measures in order to evaluate the work performed by the individuals and then rated each employee on the scale of 0-5. Managers would rely on this software for the progress and the job evaluation of the employees under them.
3. Automated Information Provision: There was a system which would check the mails automatically and would redirect to the relevant personnel in the organization. Similarly, the system would convey any message to any employee automatically without any human maneuver.

8 Drawbacks

The problems identified in the organization are specified below:

- The company mainly focuses on international clients and projects. It does not have any local clients.
- Redundant applications necessary to take a leave.
- There is no board with the name of office on the building which makes it difficult for people to locate the office. programs and vacancy announcements are generally advertised through web media.

9 Suggestions And Recommendations

The recommendations to improvise the organization are specified below:

- If the priority are given to local clients and local projects, it can help develop various related sectors within Nepal.
- There should have been a name board for proper identification of the organization.
- There should be an easier way of taking leaves like forwarding the leave application to the higher level all at once without redundancy.
- Both print and web media should be used for advertising events so that larger population could be reached effectively.

10 Conclusion

Verscend Technologies, a software research and development center for Verscend Analytics is well defined and established company offering its products and services to a number of industries to help risk bearing businesses understand and manage their risks which include property/casualty insurance, financial services, healthcare, government, and human resources. The company has well-structured organizational hierarchy, work-flow, personnel policies, recruitment procedure and mechanisms to maintain employee motivation and growth clearly defined and well thought. The company provides competitive salaries and incentives and belongs to the category of top paying companies in the Kathmandu city. The case study at Verscend Information Technologies made us clear on many aspects of organization management and a lot about the organization background, structure and relationship, and financial and personal management processes of the company. This Case Study not only gave us knowledge about the organization and management of Verscend Information Technologies, but it also gave us a glimpse into the working practice, structure and policies of real world organizations introducing us to the trending corporate culture.