



Strategic Challenge Is To Keep a Balance on Profitability, Growth, and Optimizing Costs: Kiran Yadav

In a recent interaction with BW People; Kiran Yadav, Chief People Officer, Canara HSBC Oriental Bank of Commerce Life Insurance discussed the challenges for HR leaders, learnings from this major disruption period, and initiatives for the mental health of employees.



People leaders are more concerned about the health of their employees. Tell us about the insurance you offered to your employees.

Our sales employees have been at the forefront visiting branches and meeting customers thereby being more vulnerable to the pandemic. As an industry-first initiative, we introduced a COVID Cover Policy especially for our sales force. All medical expenses incurred for hospitalization including that on treatment of any co-morbidity along with the treatment are covered. This was extended to Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homeopathy medicines. While regular health checkups were a norm, we also introduced COVID test reimbursement process for our nationwide hub employees as they are at a greater risk while travelling or communicating with existing or prospective customers.

As an HR Leader; what will be the major focus for you apart from health of employees?

COVID-19 made the boundaries blur, be it the physical or the work. Our families are much more aware of our work and the respect towards one's profession is even higher. At this point, we want to value not only our employees but also their families for keeping up with the momentum and being the rock-solid support. It therefore becomes our responsibility to make the families a part of the celebrations too. Festival celebrations, rest & recreation events and other such revelry are being encouraged. The thrust

is more on being positive, consistent, persuasive, passionate, and empowering people. We are organizing virtual Diwali workshops for the kids of the employees and also various contests for the employees to bring things on the lighter note for everyone in the office.

Do you feel the need to modify the workplaces in the New Normal in order to make it more safe and employee friendly?

While we have always kept our employees and their safety paramount in all our internal policies, the pandemic made us have a re-look at them. In this VUCA world (Volatility, Uncertainty, Complexity and Ambiguity), one has to be on their toes and think four steps ahead, akin to chess players! A seamless coordination between our IT and HR teams ensured that we enable our workforce with all that was necessary for business continuity. Where laptops were not viable, we transported work stations to employees' to remote locations or homes, with necessary infrastructure including internet dongles etc., even configured and enabled personal laptops for remote working to enable ease in work. Though we have resumed office with redesigned workplace seating arrangement keeping in view social distancing norms our quality control team is also taking care that proper sanitization and fumigation is taking place on periodic basis within office premises including employee work desks.

What challenges do you foresee for any people leader while shifting to the new changes in the organisation?

Paramount is acceptance of the fact that our employees are a larger part of a family unit including older parents and pets apart from their spouses and kids and have responsibilities towards them - we have to build a universe where there is synergy between home and office and not two different worlds which don't converge. The other strategic challenge for most organizations is to keep a balance on profitability, growth and optimizing costs.

What has been your major learning from the recent major outbreak and lockdown that seems relevant in today's time?

We have all realized the importance of staying connected and be more communicative in the wake of Corona. The traditional ways of holding meetings has now been replaced with online meets, an option that we all wanted to explore and implement for long. Accessibility and a wider reach have become possible, all thanks to technology. A strong communications plan which includes crisis management and a regular flow of information is the need of the hour. Townhalls, webinars, skip level meetings are what kept us connected all this while and going ahead we want to encourage and make use of these platforms robustly.

How are you paying attention towards mental health of employees and how important is it for you?

Mental health has always been of utmost importance for us as an organization. The senior management more often than not, gets in touch with the employees at large through periodic engagement calls. Skip level meetings are encouraged and actionable planned and implemented in record time. In fact, during pandemic, our team has got personally got in touch one on one, with the employees/their families who were impacted, to enquire if they need any additional assistance and supported with empathy and removal of any bureaucratic processes. At regular intervals, we carry out surveys to check and extend

psychological support to all our staff. Comprehensive risk assessments are in place to identify and mitigate occupational hazards for mental health. We have also tied up with a partner to provide confidential counseling to our employees who feel the need to talk to someone to understand how we can deal with the ever changing situation that has become the hallmark of this decade.

Link:- <http://bwpeople.businessworld.in/article/Strategic-Challenge-Is-To-Keep-a-Balance-on-Profitability-Growth-and-Optimizing-Costs-Kiran-Yadav/24-11-2020-345997/>