

# **LAYOFF SCENARIO OF INDIA**

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## **1 Introduction**

As we all know that India has become a hub for Multinational Corporations and startups to expand their businesses which has led a massive workforce to be dependent on such companies for their daily bread. But, in recent times many magnates including the ALPHABET CEO Sundar Pichai has warned India to be ready to face massive layoffs in the fields of retail, marketing, healthcare, support, transportation, travel, crypto, media, consultancy, finance, tech services and many such essential fields. My project consists of fields such as the company name, number and percentage of the employees laid off by the respective companies, reason given by the corporations to fire the employees, date and year of the layoffs, total strength of the company, type of employees which includes information about an employee being a full-time or contractual asset to the company, sector of the companies and their investment stages.

## **2 Why was the dataset collected?**

Layoffs are basically done due to many reasons such as reduce in demand of the products or services of a respective company, economic slowdown, seasonal demands etc. According to the reports of The United Nations during the period of The Great Recession a total of 14 million people lost their jobs with 7 million of them losing their jobs in the first six months of the beginning of recession. Such scenarios are arising again and there is an important need to collect data about the total number of jobs people are being fired from and the respective field so as to predict the fields which are most affected by layoffs and to be prepared better for such conditions. The dataset used can help us correlate fields such as layoffs, reason for the layoffs, sector in which the layoffs are being done, the most effected sector and finally the total number of employees being affected by it. The pictorial representation of the above mentioned attributes will create a better understanding of the conditions and in future can help us prevent it.

## **3 Attributes being considered in the dataset.**

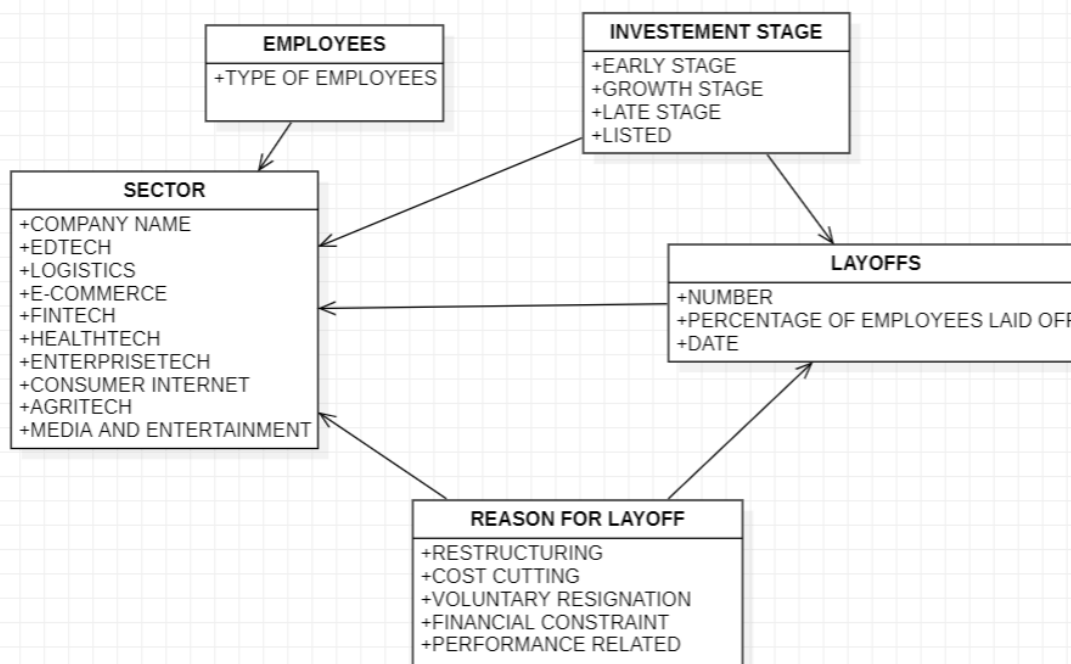
The attributes that are being considered in my dataset are as follows:

- **Company:** The dataset consists of the name of companies which have fired employees.
- **Funding:** Funding can be basically termed as the amount of revenue generated by the company, usually it is in the form of money, which is required by the company to accomplish a project. Funding can include several parts such as venture capital, donation, credit, savings, grants, subsidies and taxes. Methods of funding varies greatly such as government grants, funding by investors, self organized funding allocations and finally crowd funding. The data set gives us a detailed information about the funding which have been raised by the companies.
- **Laid off:** The number of employees fired from their job and what percent of workforce they represent is also indicated in the dataset.
- **Date:** The dataset contains the approximate date of the layoffs.

- **Sector:**Sectors can be termed as a common field in which the company operates for example:Bharatpe,Barclays,Wells Fargo are some Fintech companies.Udemy,Byjus,Coursera are some Edtech companies.This basically represents that the economic activities of the business and it's consumers are affected by the particular type of business activity.Information about the industries to which the companies belong(which have laid off employees) is clearly reflected in the dataset.
- **Last funding date:**The dates related to last funding raised have been presented.
- **Investment stage:**A company raises funding so as to grow it's business and achieve a certain goal.There are a lot of investment stages when a company raises funding.Early stage investments are done when an idea or a project is still in RD phase.Late stage investment is done in a company when it has moved beyond a startup stage and has started increasing it's sales.Growth stage investment is done when people have started accepting the company and it has to become more scalable and profitable.IPO is when the company goes public and issues sale of it's stock to the general public.A clear depiction of what stage of business the respective companies are present at is represented.
- **Employee types:**This Will indicate what type of employees have been laid off.For example:Full time or contractual.

## 4 Data Schema

The respective data schema represents the logical view of the dataset.It helps to correlate various fields such as employees,investement stage,layooffs,it's reason and the sectors affected by layoffs.



## 5 Conclusion

Layoffs in company have become a common occurrence in the current business environment, impacting both the organisations to make such hard decisions and the employees working in it who are losing their jobs. Therefore it becomes crucial to dive deeper into the issues of layoff and identify effective strategies to overcome them. Further research may be needed to understand the root cause and effects of layoff including technological advancement and organizational changes. I would like to conclude

this by stating that this project consists a really vast dataset which has information about many different dimensions which can be correlated to each other and bring about a detailed insight of what the data presents and help us analyze it from as many angles as possible so as to picturize the data perfectly. The main challenges faced or in other words the points that can be resolved by this project can be:

- Which sector has seen what percentage of layoffs?
- What number of employees have been laid off by a particular company and a sector?
- What is the reason for layoff in an individual company and a sector?
- Which Investment Stage has seen what number of layoffs?
- Which type of employees have been affected the most by layoffs?

## 6 References:

References are as follows:

- <https://airtable.com/shrqYt5kSqMzHV9R5/tbl8c8kanuNB6bPYr?backgroundColor=green&viewControls=on>
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- <https://entrackr.com/2020/04/exclusive-acko-insurance-layoff/>

## 7 OVERLEAF PROJECT URL

<https://www.overleaf.com/9383193844bhzccnmzyttq>