

## After CEOs, Senior Bankers' Pay To Come Under RBI Lens

The Reserve Bank of India's proposed guidelines on bank executives' compensation will be extended beyond just CEOs to all senior executives in private and foreign banks, especially those involved in treasury functions. Sources close to the development said that the move was in line with discussions held at G20 ministerial and central bank levels. RBI intends to use recently-endorsed principles laid out by the Financial Stability Board (FSB), a global regulatory and supervisory body under the G20, to work out the new norms.

## Companies Look At Rural India For Motivated Office Workers

India has struggled unsuccessfully with the question of how to lift its vast underclass out of poverty. Some economists argue that India still needs rapid urbanization if it is ever to become a major economic power and provide jobs to its vast legions of unemployed. But the founders of Rural Shores, a company that is setting up outsourcing offices in rural areas, say it makes more sense to take the jobs where the people are. Rural India was once seen as a dead weight on the Indian economy, a bastion of backwardness embodied by the frequent suicides of farmers eking out livings from arid fields, dependent upon fickle monsoons. But Indian and foreign companies have come to see India's backwaters differently, as an untapped market for relatively inexpensive goods like low-tech cell phones, kitchen gadgets and cheap motorcycles. Now some businesses have begun looking to rural India for an untapped pool of eager and motivated office workers. Rural Shores has hired about 100 young people, most of them high school graduates who have completed some college, all of them from rural areas around this small town. The company has three centers now, but it aims to open 500 centers across India in the next five years.

# Types of Recession era Employees

In an interesting categorisation of employees' behaviour in these recessionary times, Canada's world-famous Queen's School of Business at Kingston near here has clubbed them into seven groups.

- **The Terminated:** These employees may not be physically present in the organisation, but their memories linger and affect those that stay.
- **The Fearful:** These employees fear they will be getting the axe next. Though they are ready to search for a new job, they cling to whatever certainty their existing situation affords.
- **The Indifferent:** This group believes that the recession is going to affect someone else, not them.
- **The Delighted:** These are the high performers who delight in the improvement in their situation relative to the average consumer via sales and discounts.
- **The Apocalyptic:** This is a small group that believes that the recession presents a necessary 'reset' for a myriad list of failures in the existing system of capitalism.
- **The Longers:** They are hoping for a severance package and are optimistic that they will quickly land another employment.
- **The Engaged:** They form the core of a company's renewal efforts. They understand the consequences of the recession and what needs to be done to help the business recover.