

The HaKvest

• Shaping Tomorrow's Leaders in HR •



**NOVEMBER 2024
VOLUME 17**

• SOWING THOUGHTS, HARVESTING POSSIBILITIES •

Together, we shape the future of work.

The HaKvest

VOLUME 17
NOVEMBER ISSUE

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Union claims that Google's directive to halt employee discussions violates labor rights.

Delhi HC reinforces rights of employees

Court rules that employee's transition must be seamless, with full benefits within a week.

Jamie Siminoff: Turning Rejection into Revolutionary Success

Read how Jamie Siminoff turned a rejection on Shark Tank into the creation of Ring, a billion-dollar company that is changing home security and showing entrepreneurs that failure can lead to great success, just believe in yourself



Govt. Protects Daughters' Pension Rights

New rules clarify family pension eligibility for daughters of deceased government employees.

Nissan announces 9,000 global job cuts amid financial struggles

Company slashes production and workforce as it tackles huge financial losses.

RYANAIR: BUSINESS REVENUE MODEL

Ryanair, an Ireland-based ultra-low-cost airline founded in 1984, has grown into Europe's largest airline, operating over 250 destinations with a fleet of 500+ aircraft.



THEY SPEAK

RADHIKA GUPTA: THE LIMITLESS LEADER



Radhika Gupta "The Limitless Leader", is the CEO and MD of Edelweiss Mutual Fund. Her journey is truly inspiring, as she rose in her life from being bullied in school as the girl with a broken neck to becoming the CEO and MD of Edelweiss Mutual Fund. She had a tough start in life, being born with a broken neck, but she didn't let that define her. Later after graduation, finding a job in the professional world was also challenging. She faced rejections from seven companies which made her feel low and she was even diagnosed with depression. However, she did not give up and ultimately got a job in McKinsey after a successful interview.

Her entrepreneurial journey began in 2009, when she, her husband Nalin Moniz, and Anant Jatia started their own company- Forefront Capital Management. Radhika always believes in seizing the opportunity and applies the same philosophy in her life.

Later she sold her company to Edelweiss. In 2017, she became the CEO of Edelweiss Mutual Fund, a part of Edelweiss and has made significant contributions to the company's growth. She holds the exception of being India's only female head of a major asset management company.

THEY SPEAK

One of her major contributions include leading the acquisition of Ambit Alpha Fund in 2016 and the integration of JP Morgan into Edelweiss AMC in the same year. Under her leadership, Edelweiss Mutual Fund launched the Bharat Bond ETF in 2019, India's first corporate bond ETF, marking a significant milestone in the company's journey. Her presence and contribution has taken the company to new heights as her strategic leadership significantly augmented the assets managed by the company from 6,700 crore (as on 31st March 2017) to ₹ 1,04,896 crore (as on 31st March 2023). Her focus on innovative and solution-led products, along with building a strong investment team imbued with a culture of risk awareness and governance, have been the cornerstones of this remarkable growth.

Radhika is a woman with an unbreakable spirit and is deeply committed to her professional and personal growth leading her to many recognitions to her name. She was featured in Forbes India's Women Power - Self-Made Women list in 2022 and has also published her own book, Limitless. In addition to these achievements, she has received multiple awards and recognitions. She was also conferred with Young Global Leader Award by the World Economic Forum in 2022.

Her advice to today's youth is powerful:

“ Be aggressive enough in business that you don't sleep during the day, but conservative enough that you don't have sleepless nights. ”

These lines of ambition to chase one's dreams and balancing life deeply resonate with today's fast paced youth.

THEY SPEAK

JAMIE SIMINOFF: TURNING REJECTION INTO REVOLUTIONARY SUCCESS

Jamie Siminoff's story isn't just about success but is also an example of how rejection can be turned into opportunities. He is the founder of Ring, but initially, he was an inventor who was passionate about solving everyday problems. In 2011, he invented the DoorBot, which was the world's first video doorbell that supports Wi-Fi, allowing homeowners to see and talk to visitors from their phones. His vision motivated him to use his savings in the development of the product. As with most of the entrepreneurs, however, funding became a challenge.



In 2013, he pitched DoorBot on Shark Tank US, seeking funding to scale the business. Though passionate about the product, most sharks saw it as a niche product, and only one offered to partner, which wasn't enough to close the deal. It was disheartening to see Siminoff leave the show without receiving any offers, but the experience turned him into a national sensation. He saw an opportunity in this exposure and used it to increase the sales of DoorBot. With each sale, he enhanced the design, hardware, and software of the product. Siminoff eventually rebranded DoorBot as "Ring," creating a name that would soon become synonymous with user-friendly home security. By making security both simple and accessible, he sold

not only a product but built a brand centered around peace of mind. In 2018, Siminoff's efforts proved fruitful with the sale of Ring to Amazon for over a billion dollars—an acquisition that recognized Ring's potential to change the home security sphere and expand Amazon's smart home ecosystem.



THEY SPEAK

But Siminoff didn't stop there. That very same year, he returned to Shark Tank as a guest shark, and became one of the most successful sharks on the show, exemplifying resilience and entrepreneurial success. His return inspired many because setbacks can be valuable steps toward success. Today, Siminoff's vision for Ring is that it must do more than make a profit for him; it must be the tool that makes neighborhoods safer, showcasing the power of how technology can drive social good.



In the context of his journey, Siminoff redefined entrepreneurship and explained that rejection was simply not an option but something that could facilitate growth and innovation. His story encourages future entrepreneurs to keep their heads up, push through challenges, and keep working toward their vision because, ultimately, the path to achieving something meaningful in life is deeply rewarding to those who don't give up.

Moreover, Siminoff faced a deeply personal hardship during his journey when Erin, his wife, had to undergo surgery to have a tumor removed. This was not only difficult for him emotionally but was also financially draining as every last penny and resource were going into his startup as he spent the whole time nursing Erin back to health. Despite the overwhelming stress, Siminoff remained unrelenting. He, during this time, learned the value of hard times and what they are worth sacrificing for in life.

BREMO: BUSINESS REVENUE MODEL

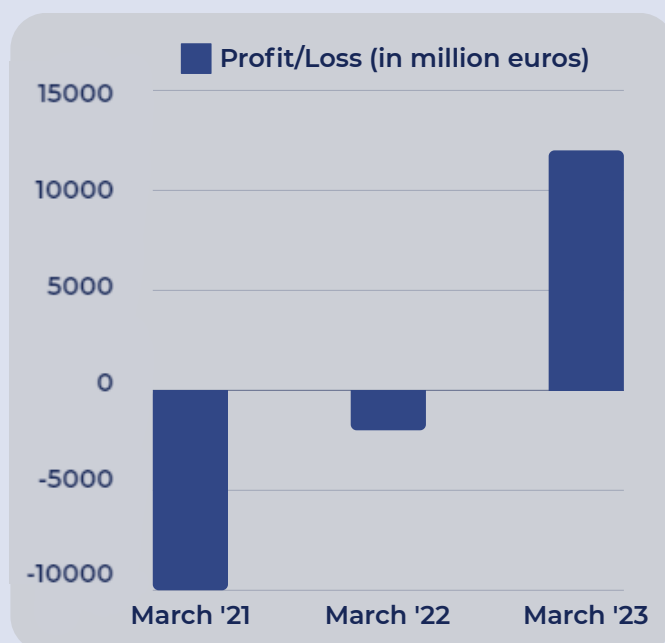
COMPANY: RYANAIR

INTRODUCTION

Ryanair is an Ireland-based ultra-low-cost airline company. It is Europe's largest airline company, well-known for its affordable flight tickets with decent airplane experience. It operates over 250 destinations across 37 countries, majorly in Europe, Africa, and the Middle East.

Ryanair was established as a small-airline company in 1984 by Tony Ryan, Christopher Ryan, and Liam Lonergan. In the beginning, it started with a single route from Waterford to London Gatwick and now has become Europe's MegacARRIER with the largest fleet size, i.e. more than 500 as well as traveling passengers.

In 1994, Michael O'Leary became the CEO of Ryanair and the company underwent tremendous changes including eliminating unnecessary costs through getting rid of ineffective bases, lowering the airport charges, and reducing the number of routes. Under his leadership, Ryanair is now Europe's largest and one of the most successful airline companies.



The company has once again turned profitable after the adverse impact of the Covid-19 pandemic and given above is the analysis of the company.

BREMO: BUSINESS REVENUE MODEL

COMPANY: RYANAIR

SOURCES OF REVENUE

Ryanair sells airline tickets and also provides various ancillary services that generate revenue for the company. Even in such a highly competitive industry, Ryanair has managed to become profitable and expand through the diversification of revenue sources. Different sources of revenue for Ryanair are -

↳ SCHEDULED REVENUE

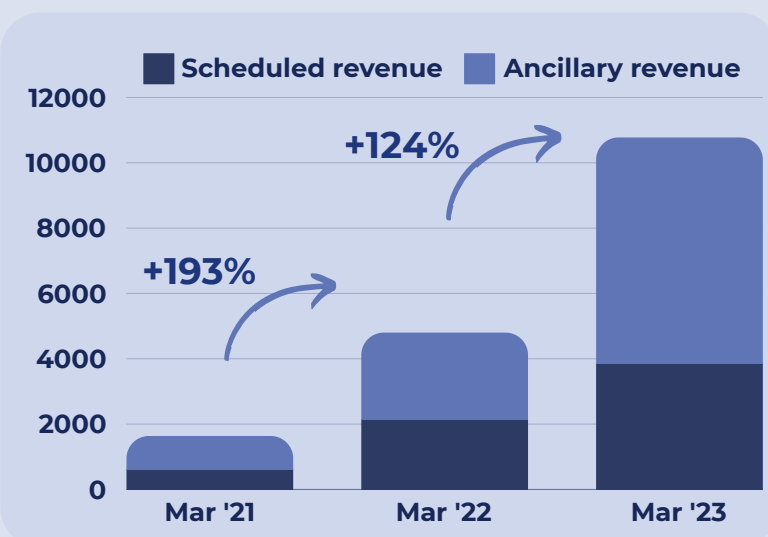
The primary source of revenue for the company is selling airline tickets to people who wish to travel from one place to another. This would include flight travel and small cabin luggage. However, Ryanair keeps the ticket prices low to attract high volumes. Revenue generated in 2023 through this was €6930 m.

↳ ANCILLARY REVENUE

Ancillary revenues comprise revenues from non-flight scheduled operations, in-flight sales, and internet-related services. Non-flight revenue arises from the sale of priority boarding, allocated seats, car hire, travel insurance, airport transfers, room reservations, and other sources, including excess baggage charges and other fees, all directly attributable to the low-fares business.

These services generate a lot of revenue for the company. In 2023, revenue from ancillary services was €3845 m (35.68% of total revenue).

Revenue of Ryanair (in €'M) over the past 3 years is given below -

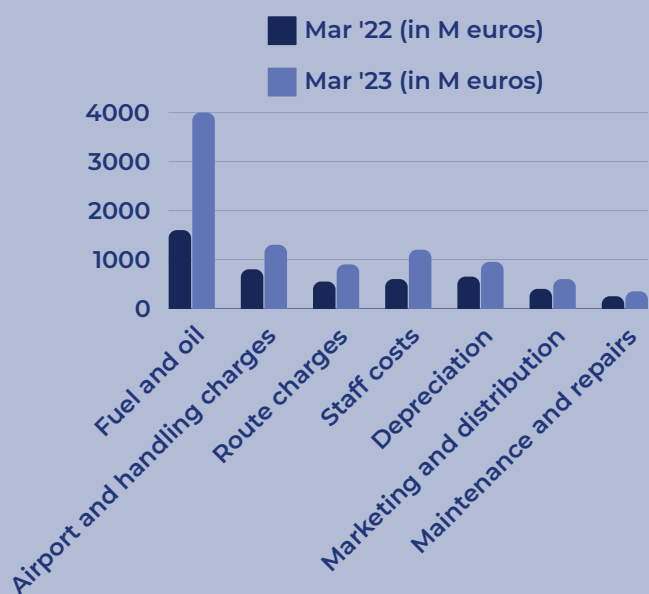


BREMO: BUSINESS REVENUE MODEL

COMPANY: RYANAIR

COST STRUCTURE

Revenue growth alone cannot measure a company's growth. To evaluate the success of its revenue model, it is necessary to evaluate its operating expenses.



Looking at the operating costs, although compared to FY22, every component's cost has increased in FY23, except for fuel and oil, per passenger cost has decreased showing the increase in operating costs is majorly due to 52% increase in sectors flown. The rise in per-passenger costs of oil and fuel is due to higher jet fuel prices despite favourable hedging and savings from Boeing 737-8200 aircraft.

STRATEGIC PARTNERSHIP

➤ Car rental companies

Ryanair has collaborated with a number of Taxi-Service companies such as SIXT, Hertz, Eurocar, Alamo, and many more. They depict their fare on their website with a reasonable amount of commission, providing customers competitive pricing to grab the best deals and also facilities like free cancellations, and operations over 60000+ locations.

Hotels and Travel agencies ←

Ryanair has alliances with a large number of hotels across different destinations powered by Expedia, one of the world's largest travel technology companies. In this way, they bring forth more good offers to the customers.

➤ Airline companies

Ryanair has come up with codeshare agreements with other airline companies like Air Europa, and Aer Lingus, leveraging their customers with a wider range of travel destinations.

BREMO: BUSINESS REVENUE MODEL

COMPANY: RYANAIR

VALUE PROPOSITION



COST EFFECTIVENESS

Ryanair is one of the cheapest airline ticket providers in the market, well-known for its cost-effective strategy resulting from proper utilization of airplane space, providing only necessary services to the passengers, and cracking the best deals from the airport company.



NETWORK OF AIRPORT

Ryanair has a competitive edge over its massive network of airports and bases, i.e. 250 in number. They maximize their benefits by optimum usage of their network, 3600 flights per day by finding the best routes and imparting numerous destinations to the customers.



COHERENT MARKETING

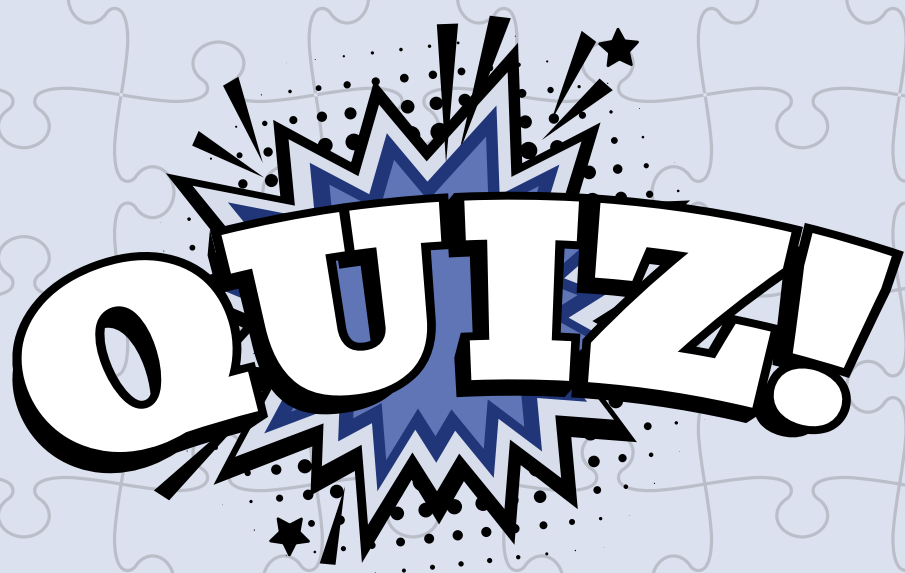
Ryanair markets itself as "Bus in the Sky" depicting its low-cost airline service provider image in the market. It engages with customers by rigorously advertising their best offers on airline tickets, combo offers, and so on.



SAFE AND ON-TIME TRAVEL

Ryanair is 3rd ranked safest airline in 2024, showing its excellent safety standards with no fatal accident since its inception. Ryanair's 95% of flights follow the schedule which makes it more convenient to the passengers.

HR QUIZ



1. MATCH THE FOLLOWING

COLUMN A

- 1. Shifting employees through various roles to build diverse skills.
- 2. Adjusting work patterns to suit both career and personal needs.
- 3. Preparing employees for future roles by enhancing their current skills.
- 4. Balancing personal life with work without clear separation.
- 5. Training employees in multiple areas to increase adaptability.

COLUMN B

- A. Job rotation
- B. Work-life integration
- C. Upskilling
- D. Cross training
- E. Flexibility

HR QUIZ

2) Which term, abbreviated as KPI, represents a measurable value that demonstrates how effectively an employee, team, or organization is achieving a key business objective?

3) What does "SOP" mean in terms of standard procedures followed within HR departments?

4) What term describes the formal experience for dissatisfaction or complaints about workplace issues?

ODD ONE OUT

5) Pick odd one out :-

- I. Performance Appraisal
- II. Compensation Strategy
- III. Recruitment Process
- IV. Employee Performance Review

6) Pick odd one out :-

- I. Job Description
- II. Job Evaluation
- III. Job Interview
- IV. Job Rotation

RIDDLES

7) I once filled the seats with haste, now I seek those whose essence and heart align with the company's taste. I no longer settle, I search for the right soul, what is my role?

8) I help you grow, I help you rise, Through skills and knowledge, I'll broaden your skies. Not a tool, but a path you'll take, to build your future, for success's sake. What am I?

9) I move you to another place, but your title stays the same; the change is subtle, no shift in the game. What's this quiet move I claim?

ANSWERS:

Key Performance Indicator, Standard Operating Procedure, Grievances, II because it focuses on pay and benefits while other is related to employees evaluation, IV Job Interview because it is a recruitment process while others focus on structuring and developing roles, Recruitment, Training and Development, Transfer

HR NEWS

Alphabet Workers Union challenges Google over antitrust order

The Alphabet Workers Union recently filed a complaint with the National Labor Relations Board (NLRB) against Google. The union claims that the company's request for employees to refrain from discussing an ongoing antitrust case infringes upon their rights. The union argues that Google's directive, issued by Kent Walker, president of global affairs, could excessively limit employees from discussing matters related to their employment. They believe that such discussions are protected under labour laws.



Delhi HC reinforces rights of employees transitioning between jobs

The Delhi High Court has issued a significant ruling directing Hindustan Urvarak and Rasayan (HURL) to reinstate an employee to the position of vice president (finance). This decision follows a delay by the employee's previous employer in processing his resignation and providing a relieving letter. The judgement requires HURL to allow the employee to assume his role with all consequential benefits within one week.

New DoPPW guidelines secure daughters' pension rights

The Department of Pension and Pensioners' Welfare (DoPPW) has introduced comprehensive guidelines to safeguard family pension entitlements, particularly for daughters of deceased government employees. This update provides much-needed clarity on family pension eligibility, addressing diverse family situations to ensure equitable access.

HR NEWS

Nissan announces 9,000 global job cuts amid financial struggles

NOVEMBER 8

Nissan Motor has announced its plans to cut 9,000 jobs and reduce production capacity by 20 per cent as it faces significant financial challenges in the first half of fiscal year 2024. With a decline of 79.1 billion yen in its consolidated net revenue, Nissan's revenue now stands at 5.98 trillion yen. The company's swift response aims to improve operational efficiency and stabilise its financial position.



Haryana bill to secure jobs for 1.2 lakh contractual workers

NOVEMBER 13

The Haryana government is set to introduce the Haryana Contractual Employees (Security of Service) Bill, 2024. This bill is said to provide job security for over 1.2 lakh contractual workers in various government departments. The bill is likely to be tabled in the Haryana Assembly's winter session beginning on 13th November. If enacted, it would be retroactive, effective from 14th August, 2024.

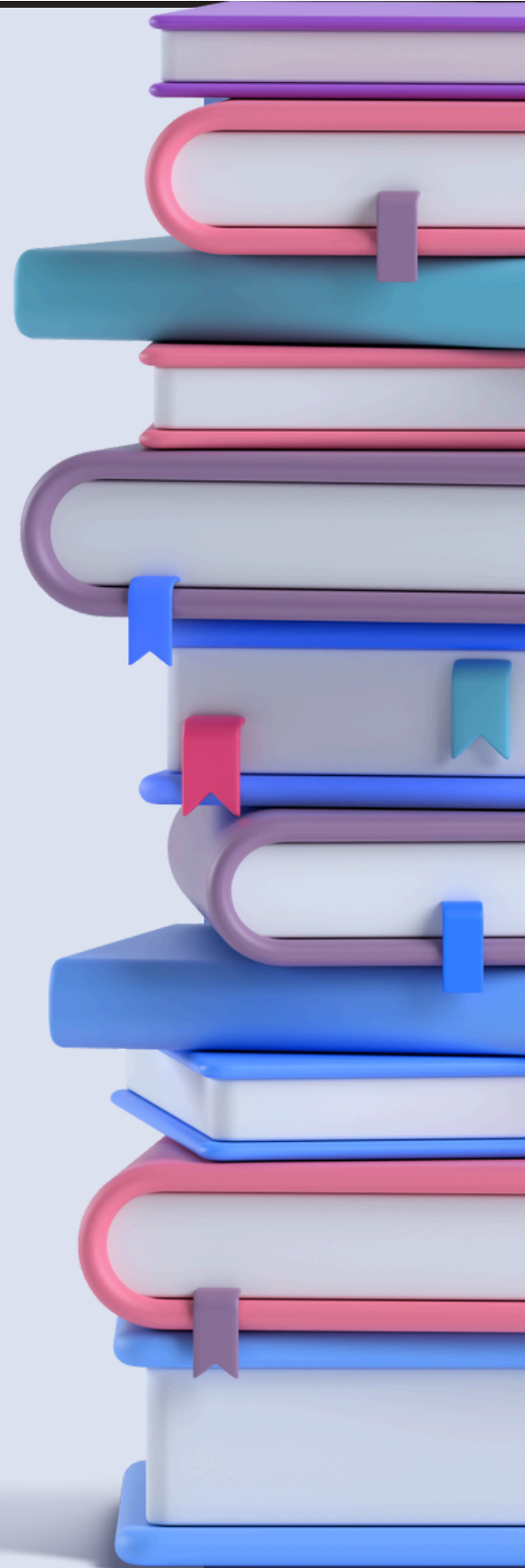
40-day PLB announced for Defence Civilian Staff

NOVEMBER 14

The Ministry of Defence has announced a 40-day productivity-linked bonus (PLB). This bill covers all eligible civilian employees in the Army Ordnance Corps (AOC) and Indian Army for the 2023-24 financial year. This decision, backed by presidential sanction, acknowledges the essential contributions of these employees to national defence.

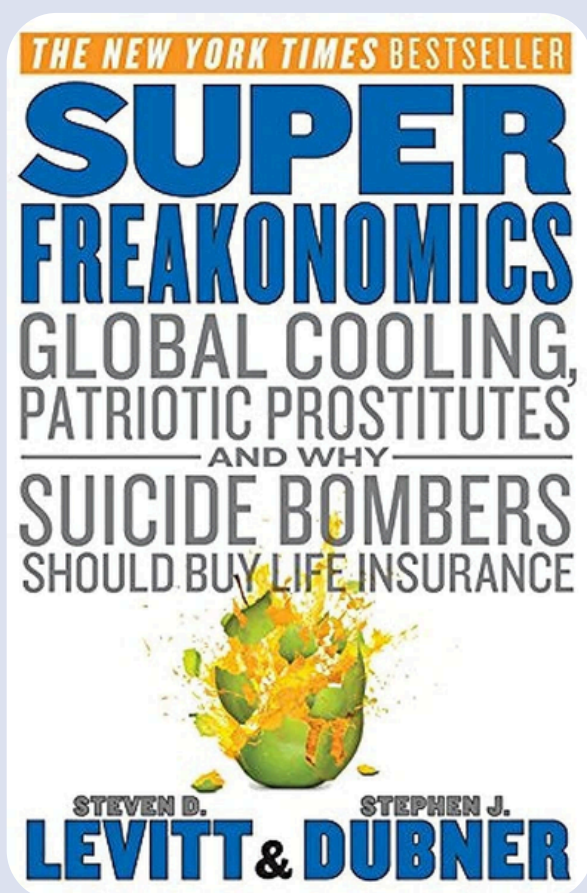
HR Reads

Before we bid adieu for this month, we'd like to recommend a few books for the readers' delight, in our new section "HR Reads". Whilst we've taken a look at the top HR News, some brain teasers and an insightful business analysis, it's important for young and budding HR professionals to be aware of the hot reads and expand their knowledge horizon. A good book is a gift one definitely needs sometimes, as a reader today is a leader for tomorrow. So, whether you're an HR professional, a student, or just a curious reader, we've got you all covered!! Gift yourself with one of these books to quench your desire for knowledge and enhancement of skills, perspectives and opinions...



HR Reads

ECONOMICS FREAKONOMICS



A Rogue Economist Explores the Hidden Side of Everything by Steven D. Levitt and Stephen J. Dubner book

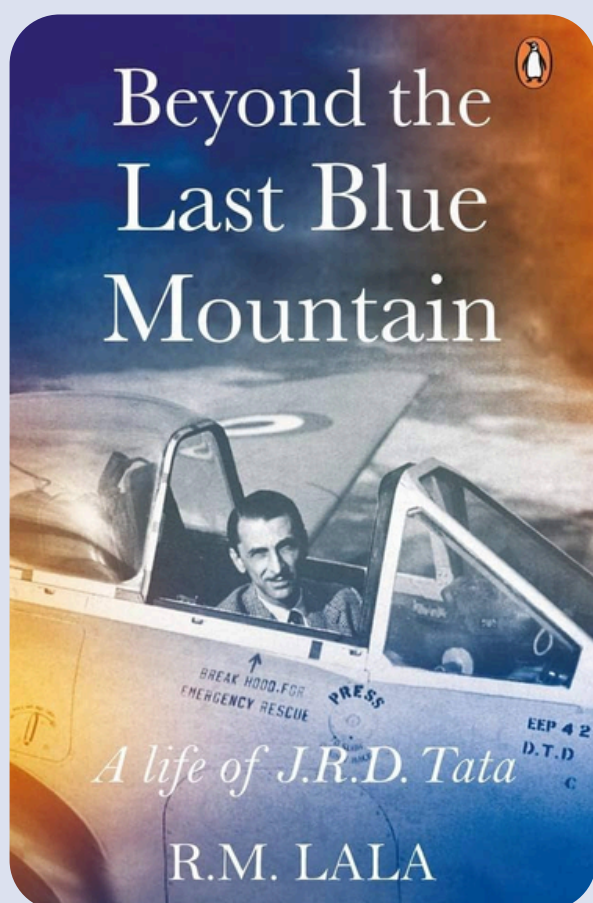
Publisher - William Marrow

Economics is an all-encompassing subject, having applications in almost all fields. Want to foray into the complexities of this tedious science, but are a beginner? Start with this one...

This international bestseller applies economic thinking to everyday situations, making economics relatable and interesting. The book is a collection of articles written by Levitt, an economist who had gained a reputation for applying economic theory to diverse subjects not usually covered by "traditional" economists. In Freakonomics, Levitt and Dubner argue that economics is, at root, the study of incentives. It uses surprising anecdotes and data analysis to explore topics like crime, parenting, and even the perfect teacher. So, this not only is the perfect book for beginners, but has crucial insights and perspectives for students or scholars of the subject too, in a rather humorous or nonchalant way.

HR Reads

MEMOIRS, AUTOBIOGRAPHIES AND BIOGRAPHIES BEYOND THE LAST BLUE MOUNTAIN



A Life of JRD Tata by R M Lala

Publisher - Penguin Books

Life commentaries and real-life experiences of people who've achieved greater glories, been through struggling positions is extremely crucial for guidance through whatever one might be facing. Professionals and students might need to take that plunge into someone else's life to gain motivation, self-confidence, build discipline or just gain perspective. And, one such beautiful and awe-inspiring piece is the life of JRD Tata covered by RM Lala. This outstanding biography, chronicles JRD's life from his birth until his death in Switzerland in 1993. It speaks about Tata's contribution, patriotism, and vision for developing India. Its inspiring tone makes it exceptional and thoughtful. The book, which is broken up into four sections, examines all of JRD's most significant life experiences. Besides, it is worth mentioning that the book is an honest account of facts and does not seek to glorify any person or community. A true story of grit, perseverance and determination has a lot of tales and lessons for us to unfold and learn, indeed...



With this, we wrap up. We'll catch up with you next month!!