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Impact of COVID on IT Industry

Saylee Sawant
Student, Department of MCA
Late Bhausaheb Hiray S.S. Trust's Institute of Computer Application, Mumbai, India

Abstract: *The COVID-19 crisis has affected most organizations across the globe and in India; several organizations are struggling to maintain a steady top line and manage with lower working capital. However, employees' health and safety are other major factors in front of organizations. There are server organizations that provide work-from-home facilities. Some organizations reduce the hiring of freshers and some deduct the number of employees. In another case, people had started using technologies such as zoom for meetings and online lectures and gpay and Paytm for cashless transactions. This research paper gives information about the positive and negative impacts of the covid-19 crisis. The purpose of this research is to identify the most important industry that has impacted in which manner and how other people think about it. Also to drag everyone's attention towards some positive impacts.*

Keywords: Covid-19, Organizations, employee, work from home

I. INTRODUCTION

Many Organizations started working from home during the covid-19. However, we all know that there is a lot of difference between the working environment and the home environment but on the other side, some people enjoy this kind of working flexibility also. Many organizations stopped hiring freshers for a time but now they had almost dubbed the hiring. People started using online payment options so the number of users for particular applications has increased. Students get some time to find their area of interest and enroll for online certifications. Since the number of people started using particular applications, it seems the hiring of technical people will be increased.

Now, the environment comes up with new challenges such as fraud during money payments. Poor internet connection and not being able to focus on work. To examine the overall impact of covid-19 on specifically its industry, first I collected existing data and some discovered data based on a survey for this research. After this, I used power bi as a data analysis tool. Power bi is software that provides us visuals through which we can make the right decisions.

II. BACKGROUND

Amid the covid-19 pandemic, global in-house centers(GICs) or captives of large multinationals have halted new hiring. This is in line with the moves of Indian IT services firms, which have decided to add employees only on a need basis. Many MNCs have suspended their promotions and pay hikes amid the epidemic-led slowdown in business. The covid-19 pandemic has altered the international workplace and international employee-employer in profound ways. The IT industry is one of those industries that are less affected by covid19. If we see, that many big organizations have started working from home.

An employee when they had started working from home needed desktops, stable internet connectivity, and noise-free surroundings to focus on their work. Multinational companies are trying to manage issues related to working from home which they didn't prioritize previously. Such as providing employees' homes with the necessary technology to stay connected with clients and coworkers, and ensuring that employees receive sufficient ergonomics support and training to maintain a safe and healthy space at home, now this is called a new normal situation for both employees and organizations. These issues are especially challenging for multinational companies that might wish to provide the working environment by not affecting economics, but that may be prevented from doing so by the varying protocols and guidance of the different countries.

To maintain business continuity many organizations are exploring measures to avoid layoffs and mitigate economic insecurity during this crisis. They may include unused paid leave, salary reductions, deferring salary increases, and bonuses. In response to the covid-19 pandemic, many countries are implementing legislation to socialize the idea that employees may seek to reduce employees pay in exchange for greater job security.

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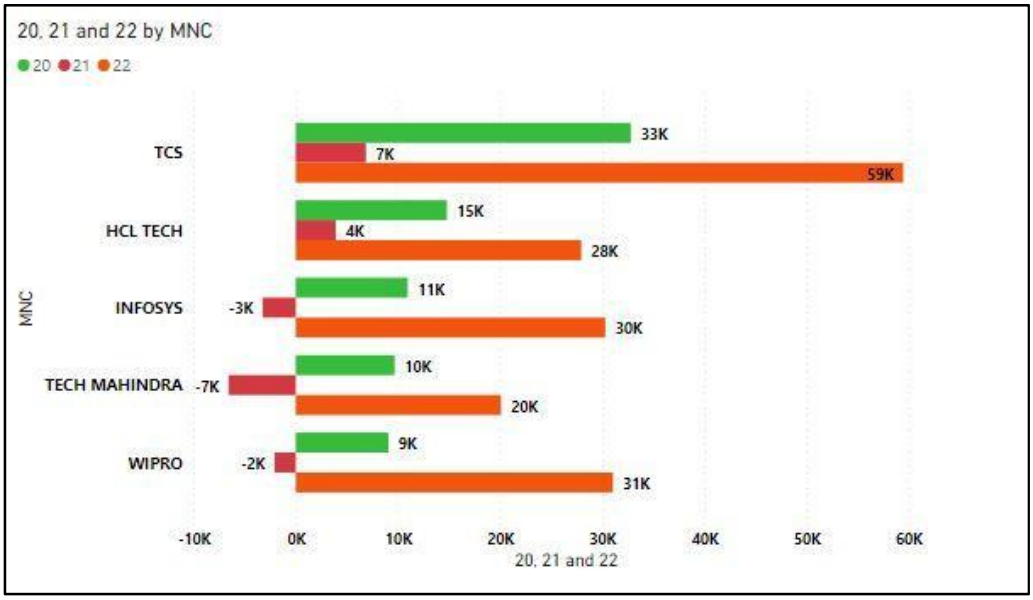
Following are the main complex Challenges many organizations have faced.

- How to operate both safely and economically at the same time. e.g. health and safety regulations and social distancing mean it is hard to get the same efficiencies from your factory floor.
- Many skilled workers are not able to do their work because of illness. This has a major impact on the ongoing projects hence they got delayed too.
- Businesses will also clearly need to develop more resilient supply and distribution systems where they place greater value on reliability and redundancy.
- Some companies are very concerned with the geopolitical fallout, particularly concerning China and the US, which are already facing problems with one value to return positive value against capital.
- Many old economy or offline businesses now realize they need to have a full online offering. This also required cost to build such an environment and also required the employees which are flexible to work with new technologies.

How these challenges are affecting hiring have been seen in the following chart in which the overall hiring for the financial year 2020,2021 and 2022 has been shown.



The reasons why It industry boomed after coronavirus which resulted in an outsourcing hike in hiring skilled workers as seen above figure:

- Because of the coronavirus, there are many opportunities opened up in the IT industry. People have started investing more time over the internet which results in huge personal data and to store this information for sales purposes companies need space that is at low cost and highly efficient that is on cloud computing. Here skilled IT professionals are required who can work on cloud data and create decisions for business growth.
- Since every application required an internet connection such as zoom, gpay, etc the need for 5th generation (5G) technology was also growing. This will help to increase the connections that support remote instructions.
- To help people during the pandemic get diagnosed and operate with required medical treatment many apps have been developed. E.g. arogya setu. Many apps have been built in the past few months to help people to see available medicine, beds, or oxygen cylinders in hospitals and many other things.
- The demand for social media platforms and software impacts the economy of the industry such as Google Hangouts, WhatsApp, Video Call, etc.

The following figure is showing the difference between the number of users in billion has increased for the particular app for online transactions after covid-19.

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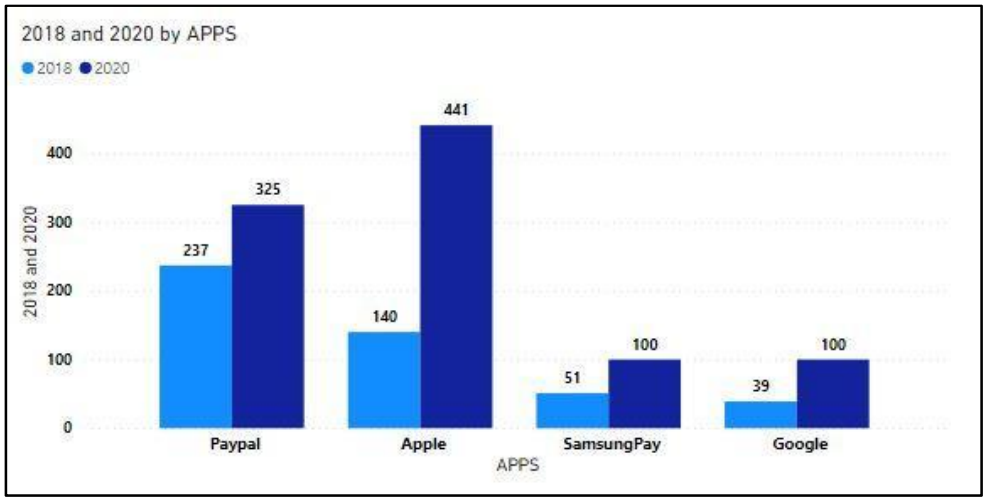


III. RESEARCH METHODOLOGY

3.1 Defining the Problem

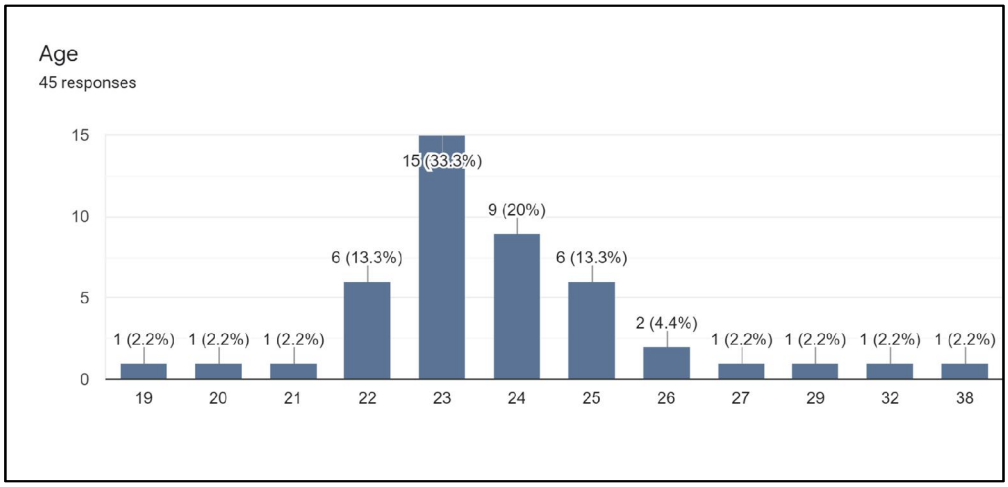
Although, the IT industry is the most important aspect on which the economics of the country is dependent Many people are not able to find out the impact of covid-19 on the IT industry. Some people say that job hiring has stopped and deduction in employees' salaries shows a negative impact on the IT industry. Some are saying that different apps have been launched based on which data science and machine learning are maximizing the product sales of an organization which is a positive impact.

3.2 Purpose and Goal of Research

The purpose of this research is to identify the positives and negatives of covid-19 in the IT industry. And analyze what people think about the IT industry. Is it one of those industries which have survived and fought back against the covid-19 crisis? What affects the most MNCs that have stopped hirings? Will they recover their losses? Identifying answers to such questions is a goal of this research paper.

3.3 Response

The survey was conducted on repliers who freely completed the questionnaire 46 responses, of whom 60% are men and 30% were women, completed the questionnaires. The responses are collected from the different industries and age groups of people. The largest percentage of participants are (33%) and (20%) who are working professionals in the IT industry and those who are aware of the latest technologies.



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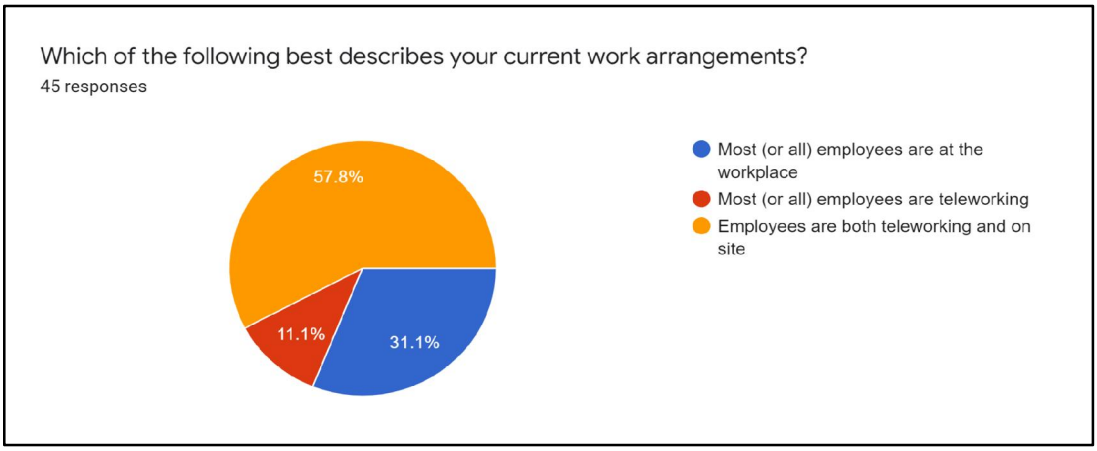
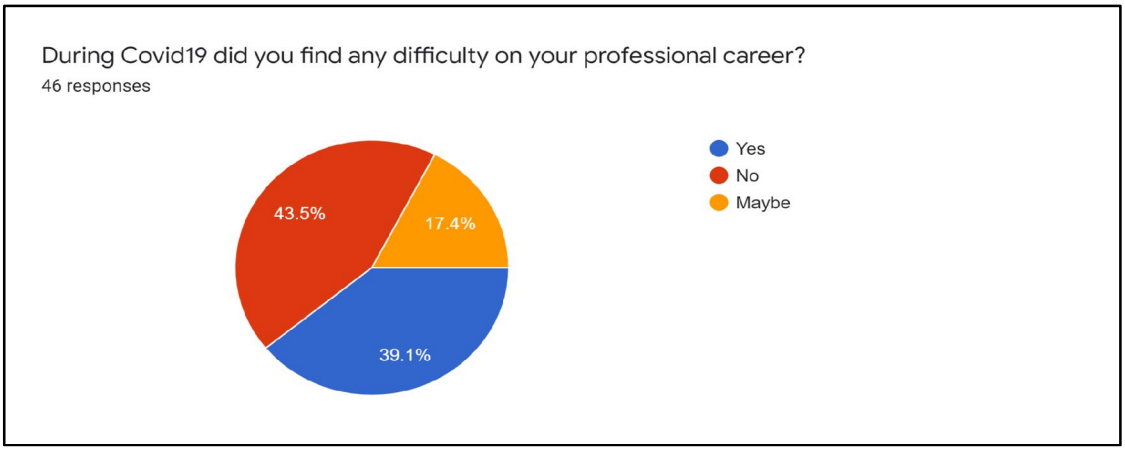
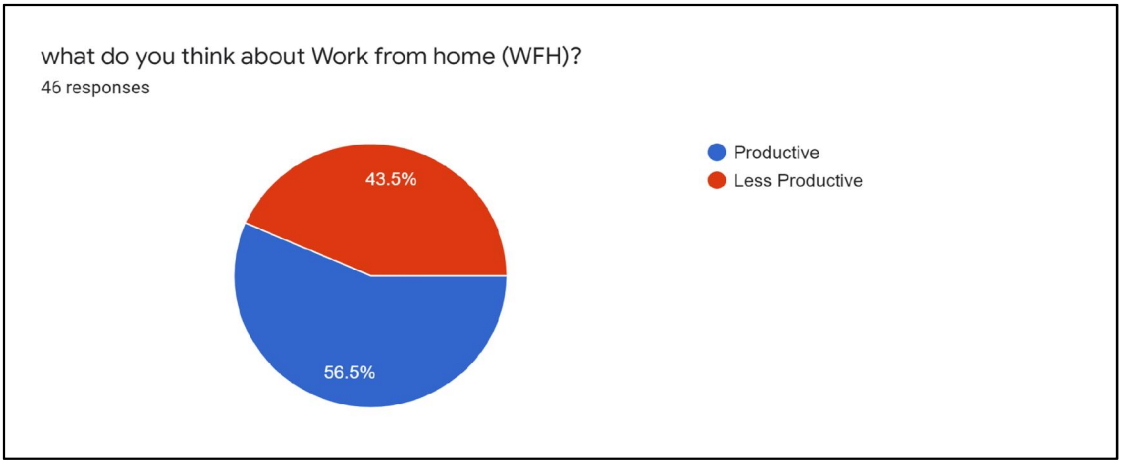
3.4 Procedure

The survey was recently conducted during the financial year 2022. The survey was created with help of "google forms" and was distributed on varied internet forums. Participants were free to fill out the questionnaire, which was anonymous. The questionnaire was grounded entirely on the opinions of participants. The beginning of the questionnaire is completely based on the effect on working life due to covid. And then some to understand the organization's steps are appropriate during the covid crisis that does not hire freshers and at the end what their opinions related to booming in this industry.







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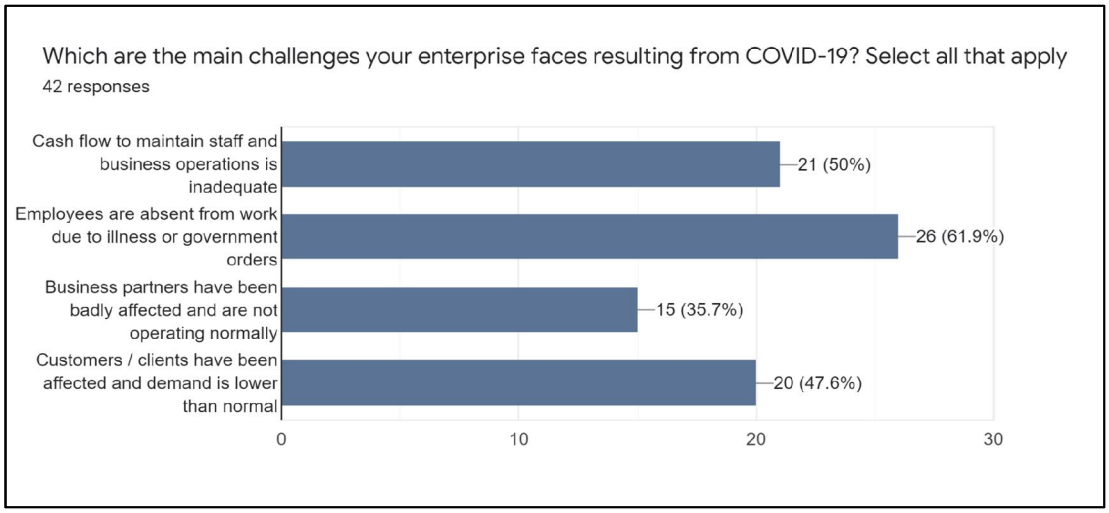

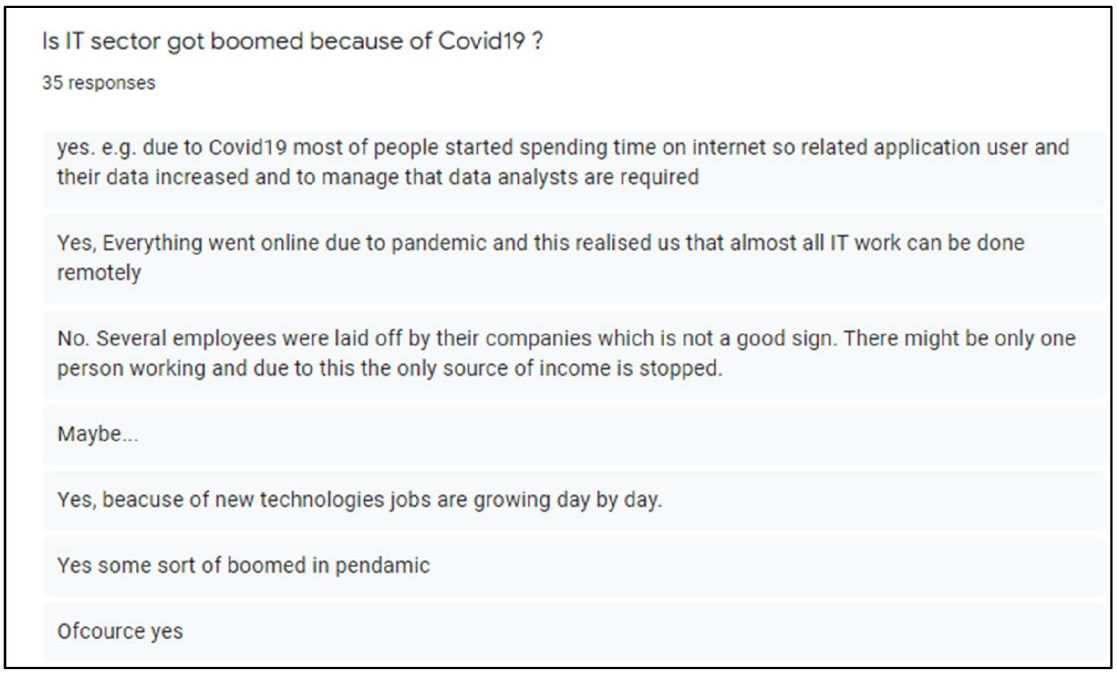

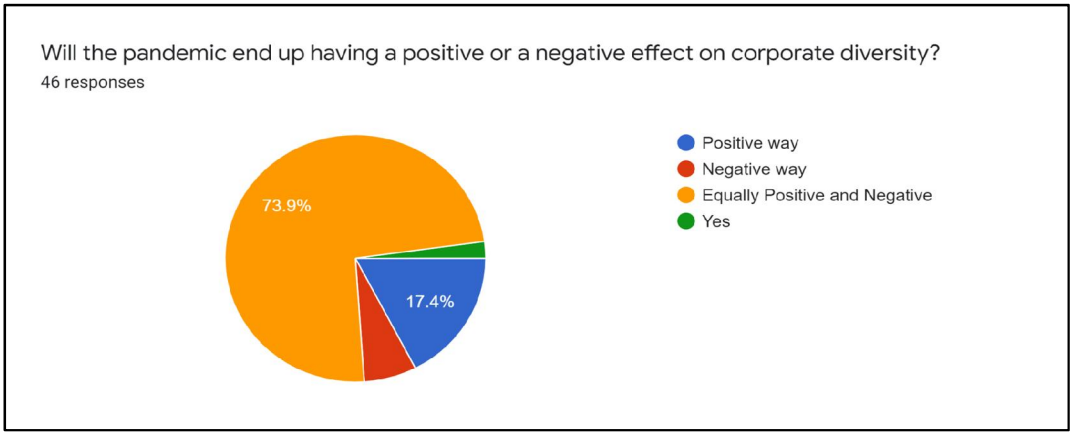

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3.5 Results

The computation was made to indicate a positive carriage towards a statement. The thesis was evaluated according to the positive response of every individual related to the hypothesis. Among the 46 respondents, almost all had appropriately tried to attempt all questions. Many of them experienced the work from home and the new working culture so I can assume that these questions are related to their experience and will help us to get a perfect decision.

IV. CONCLUSION

The pandemic had impacted many things so to examine the impact of covid on its industry I divided my analysis into two parts one is existing data to examine the hiring of top MNCs and the increase in the number of users for particular applications for cashless environments. secondly, the discovered data which is the survey of 46 people based on the question related to their experience and opinions towards this industry.

4.1 Based on the Existing Data

- The financial year 2021 hugged in the hirings of MNCs but for the financial year 2022, the hiring almost doubled by 2020.
- The people had started using the cashless options.

4.2 Based on Derived data.

- The majority of people don't find any difficulties in their professional careers.
- (56.5%) think that work from home is also productive.
- The challenges organization is facing is mostly due to the government's strict instructions and the illness of employees
- (73.0%) of people think that covid-19 impacted both positive and negative as well And (17.4%) of people think it positively impacted the corporate world.
- Many people say that the IT sector boomed after covid-19.

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