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HR Trends
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HR Scoops

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HR TRENDS

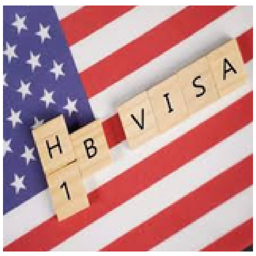
Nokia Begins Major Workforce Reduction, India Operations Under Restructuring

Nokia is planning a major workforce reduction as part of its global restructuring strategy. The company may cut up to 14,000 jobs worldwide, aiming to reduce costs and improve efficiency. This move comes in response to declining revenues and challenging market conditions in the telecom sector. India, where Nokia has a large employee base, is expected to be significantly impacted by the restructuring. The company is focusing on eliminating overlapping roles and streamlining operations. The layoffs are part of Nokia's effort to become more agile and competitive globally. It also reflects a broader industry trend of cost optimization and workforce rationalization. Despite the cuts, Nokia aims to strengthen its long-term growth and profitability.

New Labour Codes Increase Compliance Burden and Cost Pressures for Employers

India's new Labour Codes have introduced a major regulatory shift by consolidating 29 labour laws into four unified codes. While the aim is to simplify and modernize labour regulations, employers are facing significant compliance challenges during implementation. Companies must restructure salary systems due to the new wage definition, which impacts benefits like PF and gratuity, leading to higher costs. Businesses are also required to upgrade HR processes, payroll systems, and documentation to meet new rules. Additionally, some rules are still pending, creating uncertainty and delays in full compliance. This transition phase is increasing operational complexity for organizations. Overall, the trend highlights a shift towards standardized, transparent labour practices but with short-term cost and compliance pressures on employers.

US Plans to Raise H-1B Wage Floors to Ensure Fair Pay



The US government has proposed raising wage floors for H-1B visa holders to ensure fair compensation and reduce wage gaps with American workers. Entry-level roles are expected to see the largest increase, and the method for calculating prevailing wages will also be revised. The move aims to prevent underpayment of foreign workers and strengthen labour protections. This reflects a broader focus on wage equality and fair employment practices in the US tech and corporate sectors.

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HR PRACTICES

HSBC Boosts Staff Bonuses by 10% After Strong Turnaround

HSBC is increasing employee bonuses by 10%, sharing its largest bonus pool in over a decade worth $3.9 billion after stronger-than-expected annual results. The bonus rise rewards both financial and non-financial performance as the bank continues its turnaround strategy under CEO Georges Elhedery. This follows efforts to simplify operations, cut costs, and focus on growth markets, which have helped lift the share price. Even though pre-tax profits dipped slightly, overall performance allowed for higher staff rewards. The bonus boost reflects the bank's push to recognise employee contributions amid transformation and confidence in future goals.

Mumbai Government Introduces Flexible Work Hours for Women Employees

Government of Maharashtra

The Maharashtra government has launched a new "Come Early, Go Early" scheme allowing women working in government offices across Mumbai to adjust their start and end times to avoid peak-hour commutes. This initiative aims to reduce overcrowding on trains, buses, and roads, improving safety and comfort for women travellers. Women can choose earlier work hours and finish sooner as long as they complete required working hours. The policy particularly benefits those travelling long distances or balancing work with household duties. Announced around International Women's Day, it is part of broader efforts to support women's empowerment and workplace inclusion in the city.

LendingPlate Grants 40.5 Lakh ESOPs to Strengthen Employee Ownership

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LendingPlate, the digital-first lending arm of Unifinz Capital India, has announced the grant of 40,50,000 employee stock options (ESOPs) under its UCIL ESOP 2025 scheme. The ESOPs, offered at a nominal exercise price, are structured to vest over three years, encouraging long-term participation in the company's growth. This initiative aims to deepen employee ownership, align staff incentives with business success, and boost retention and motivation. The move comes as LendingPlate expands its footprint in the digital credit market. It reflects a broader corporate trend where ESOPs are used to attract and retain talent by sharing equity gains with employees. By offering ESOPs, the company also fosters a sense of ownership and accountability among employees, encouraging innovation and performance. Experts believe such equity programs can strengthen organizational culture and help companies remain competitive in talent acquisition. This initiative positions LendingPlate as an employee-centric organization focused on sustainable growth.

GLOBAL HR

Singapore Unveils Workforce Reforms in Budget 2026 to Equip Workers for AI Economy

Singapore has introduced a set of workforce reforms in its Budget 2026 aimed at preparing workers for the rapidly evolving AI-driven economy. The government plans to strengthen skills training and lifelong learning initiatives to help employees adapt to technology-led changes in the job market. New incentives and funding support will be provided to businesses to invest in upskilling and reskilling their workforce, particularly in digital and AI-related roles. Measures include expanded subsidies for training programmes and enhanced support for mid-career professionals transitioning into tech-focused jobs. The reforms also emphasise partnerships between industry and educational institutions to ensure future skills alignment. Singapore's Budget 2026 reflects a broader strategic focus on innovation, competitiveness, and workforce readiness in the age of automation and AI. This move positions the city-state as a leader in future-ready workforce planning.

FedEx Trains 4,40,000 Employees in AI Skills

FedEx has trained 4,40,000 employees in AI skills to prepare its workforce for technology-driven changes in logistics. The programme covers data analytics, automation, and AI-powered problem-solving to enhance efficiency and productivity. This large-scale upskilling initiative reflects a broader trend of investing in digital skills to remain competitive. It also supports employee growth by preparing them for evolving roles shaped by AI adoption. Leaders believe such training strengthens workforce readiness and innovation across the company.

Atlassian Cuts 1,600 Jobs Amid Tech Downturn

Atlassian has announced the layoff of 1,600 employees as part of a broader cost-cutting effort in response to a challenging tech market. The job cuts follow slower revenue growth and rising operational costs, prompting the company to streamline its workforce and focus on efficiency. Affected employees will receive support through severance packages and transition assistance. This reduction reflects ongoing tech industry trends where major firms are tightening budgets and restructuring teams. Atlassian says the move will help strengthen long-term competitiveness and innovation. The company continues to prioritise investment in key product areas despite the layoffs.