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## **A STUDY ON "WORKFORCE PLANNING IN THE DIGITAL ERA: MEETING FUTURE DEMANDS" AT VOLUME ZERO**

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### **Abstract**

*This study, conducted at Volume Zero, delves into the complexities of workforce planning in the digital era, particularly focusing on the transition to a digitally transformed landscape. It assesses the impact of digitalization, explores innovative strategies and technologies, evaluates talent management implications, and offers recommendations for organizations to thrive amidst rapid technological disruption. The research objectives include analyzing the impact of digitalization on workforce planning strategies, identifying challenges in transitioning to a digital environment, exploring innovative approaches and technologies, assessing the role of emerging technologies in shaping future workforce requirements, investigating talent acquisition, development, and retention strategies, and proposing recommendations for adaptation and success in the digital age. With a comprehensive scope covering various aspects of workforce planning, this study aims to contribute valuable insights to human resource management and organizational studies, providing actionable recommendations to empower organizations to effectively navigate the challenges and opportunities presented by rapid digitalization.*

**Keywords:** Workforce planning, Digital era, Digital transformation, Impact of digitalization Innovative approaches, Talent management.

### **INTRODUCTION**

Workforce planning is a strategic process undertaken by organizations to ensure they have the right people with the right skills in the right positions at the right time to achieve their business objectives effectively and efficiently. It involves analyzing current workforce capabilities, forecasting future workforce needs based on business goals and external factors, identifying gaps between the present and future workforce requirements, and implementing strategies to address those gaps. Workforce planning encompasses activities such as talent acquisition, development, retention, succession planning, and restructuring to align the workforce with organizational goals and ensure long-term sustainability and competitiveness.

### **COMPANY PROFILE**

Volume Zero, established in 2002 by entrepreneur Mr. Raja Ram, is a pioneering and affordable fashion brand known for its unique and modern designs. Catering to urban men's apparel needs, it has evolved into a cult favorite among the youth and is now a leading men's wear brand in India with 35 exclusive stores and 1000+ multi-brand outlets across South India. Headquartered in Komarapalayam, Tamil Nadu, Volume Zero boasts a sophisticated manufacturing unit spanning 1 Lakh sq.ft and employing over 600 staff, with plans for further expansion in the coming years.

## RESEARCH OBJECTIVES

- To analyze the impact of digitalization on workforce planning strategies. To identify key challenges organizations face in transitioning to a "Volume Zero" digital environment.
- To explore innovative approaches and technologies for workforce planning in the digital era.
- To assess the role of artificial intelligence, automation, and other emerging technologies in shaping future workforce requirements.
- To investigate the implications of "Volume Zero" on talent acquisition, development, and retention strategies.
- To propose recommendations for organizations to adapt and thrive in the digital age.

## NEED OF THE STUDY

In the contemporary digital landscape, workforce planning emerges as a critical endeavor for organizations aiming to thrive amidst technological disruption and changing market dynamics. This study at Volume Zero delves into the intricacies of navigating the digital era's demands, where technological advancements, demographic shifts, and globalization redefine the essence of work.

## SCOPE OF THE STUDY

The scope of the thesis involves a comprehensive exploration of workforce planning in the digital era, particularly in the context of "Volume Zero" digital transformations. It encompasses an in-depth analysis of the impact of digitalization on traditional workforce strategies, identification and assessment of challenges during the transition, exploration of innovative approaches and technologies, examination of the role of emerging technologies like AI and automation, assessment of talent management strategies, and the provision of practical recommendations for organizations to thrive in the digitally transformed landscape. The research aims to contribute valuable insights to the field of human resource management and organizational studies, addressing the dynamic challenges and opportunities presented by rapid digitalization.

## LIMITATION OF THE STUDY

- Limited sample size or biased participant selection may compromise the study's generalizability.
- Concerns about data accuracy and reliability, especially with self-reported or outdated sources, may undermine the validity of conclusions.
- Scope confined to particular industries or regions, coupled with time constraints, might overlook essential long-term trends or workforce dynamics.

## LITERATURE REVIEW

**Mridula Mishra (2022)** the author discussed about the state planning major expressway and power in mode. It is important that these projects are implemented in a time-bound manner and allocated with a transparent process in place. An empowered monitoring mechanism could also be put in place at the highest level to regularly monitor the progress on the basis of specified milestone. **Suhail S.Zidan (2022)** the author discussed about human resource planning in their focus on training and development, organisation development and career development to the company and employees take the responsibility for enchainning the performance of the organisation through the assessment of needs and the identification of gap in performance at the workflow and individual levels **Shyam Kartik Mishra(2022)** the author discussed about the India has a demographic country and improved ,economy growth and improve standards of living , socio economy and demographic features of Indian economy ,mismatch employers needs of quality workers and availability of large number of worker without desired capabilities to demographic Indian economy.

## RESEARCH METHODOLOGY

**Research design:** Descriptive Research Design.

**Collection Method:** Data were collected through structured questionnaires.

**Sampling Techniques:** Convenience sampling(Simple random sampling).

**Sample size:** The sample size is 210 respondents.

**Tools used for analysis:** 1.Simple percentage analysis.2.Chi-square.3.Correlation

## ANALYSIS & INTERPRETATION

**Simple percentage analysis:** The demographic breakdown of respondents reveals notable trends across various factors. Predominantly, the study indicates a significant gender disparity, with a vast majority being male. Similarly, the age distribution skews towards a younger demographic,

predominantly below 25 years old. In terms of educational attainment, postgraduate degrees appear to be prevalent among respondents. Regarding income, a substantial portion falls within the Rs. 15,001 – Rs. 30,000 per month bracket. Marital status predominantly leans towards being unmarried among respondents. Moving beyond demographics, perceptions on the impact of digitalization on workforce planning vary, with a sizable portion expressing a moderate impact. Meanwhile, the utilization of data in workforce planning and the influence of digitalization on decision-making are viewed positively by the majority. However, there's a notable resistance to technological change among respondents. Organizations also grapple with challenges related to skills gaps, though many are actively exploring automation and emerging technologies like AI, analytics, and blockchain. Additionally, virtual reality for training and the consideration of ethical and social implications of technology see significant attention. Amidst these trends, there's a recognition of the importance of continuous learning culture and digital literacy training, along with the need for extensive collaboration with educational institutions to address skill gaps.

**Chi-square analysis:** Relationship between gender and Impact of digitalization in workforce.

Chi-Square Test	Value	df	Asymp. Sig.
Pearson Chi-Square	89.395	3	.000
Likelihood Ratio	47.976	3	.000
Linear-by-Linear Assoc.	37.796	1	.000

These results indicate a significant relationship between gender and the extent to which digitalization impacts workforce planning strategies.

**Correlation method:** Relationship between Age and employers level of resistance to technology.

Correlation Measures	Value	Asymp. Std. Error	Approx. T	Approx. Sig.
Interval by Interval	Pearson's R	0.879	0.013	26.522
Ordinal by Ordinal	Spearman Correlation	0.879	0.017	26.583

These results demonstrate a strong positive relationship between the age of the respondent and the level of resistance to technological change among employees.

**FINDINGS**

The analysis of respondent demographics uncovers significant trends. Overwhelmingly, males comprise 94.8% of the sample, indicating a notable gender disparity. Similarly, the majority of respondents, at 62.4%, fall below 25 years old, highlighting a youthful demographic skew. Education-wise, 41.0% hold postgraduate degrees, suggesting a high level of educational attainment among participants. In terms of income, 38.1% earn between Rs. 15,001 – Rs. 30,000 monthly, reflecting the financial landscape of the surveyed population. Marital status leans heavily towards being unmarried, with 80.5% of respondents falling into this category. Moving beyond demographics, perceptions on digitalization and workforce planning vary: 35.2% feel a moderate impact, while 32.9% believe data utilization is very effective. Notably, 46.2% perceive a significant influence of digitalization on decision-making, despite 35.2% experiencing high resistance to technological change. Furthermore, 57.1% of organizations face challenges related to skills gaps, while 40.0% have adopted AI and analytics. Regarding emerging technologies, 41.9% consider integrating blockchain, and 36.7% actively explore automation for workforce planning. In talent management, 43.3% believe technology enhances retention through flexibility, while 35.0% face competition as the primary challenge in retaining talent. Recognizing the importance of skill development, 36.2% see a very high importance in fostering a continuous learning culture, and 34.3% value digital literacy training significantly. Additionally, 35.7% emphasize extensive collaboration with educational institutions to bridge skill gaps.

**SUGGESTIONS**

- **Enhanced Data Utilization:** While a significant portion of respondents perceive effective data utilization in workforce planning, organizations should continuously improve their data analytics capabilities to drive informed decision-making and optimize resource allocation.
- **Change Management Strategies:** Addressing high resistance to technological change among

employees requires robust change management strategies. Organizations should focus on communication, training, and involving employees in the transition process to mitigate resistance.

- Skills Development Initiatives: Given the challenges related to skills gaps, organizations should prioritize skills development initiatives, including training programs, certifications, and partnerships with educational institutions to bridge the gap.

## CONCLUSION

The survey findings underscore the profound impact of digitalization on workforce dynamics, revealing demographic trends and perceptions that shape organizational strategies. With a predominantly young, educated, and tech-savvy workforce, tailored initiatives such as youth engagement programs and continuous learning are imperative. Addressing resistance to technological change, ensuring ethical considerations, and fostering remote work enablement are key priorities. Moreover, competitive compensation, flexible policies, and strategic talent retention strategies are vital for organizational success. By embracing these insights and implementing proactive measures, organizations can navigate evolving landscapes, drive innovation, and cultivate resilient, future-ready workforces.

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