



Stability and Low Stress

Two things offered by IOC that even money cannot buy in the private sector's dog-eats-dog world.

The BT-Indicus-PeopleStrong survey reaffirms the attractiveness of the oil and natural gas majors. The respondents did not choose Indian Oil Corporation (IOC) for prestige, building careers, training or compensation. They were in it for stability and low stress—two things that even money cannot buy in the private sector's rat races.

IOC, the country's only refining-to-retailing petroleum major, is ranked 29th on overall basis. Specifically, for good job content, the respondents rated IOC 18th best for attributes such as job security and some other ingredients of work-life balance.

IOC's employees stick with it because of the way it nurtures them and their families. "It's a caring company with a human touch," says Subhajit Sarkar, Senior Manager (operations) at its Panipat Refinery. Sarkar joined it 18 years ago as a fresh engineering graduate.

Most IOC employees start their careers at IOC and stay on till retirement, never trying another employer. Those who accept offers from private competitors, usually go because they are given more cash in hand. IOC's long list of perks includes free electricity and water, easy loans and annual maintenance allowances for any material possession conceivable from curtains and couches to



Work-life balance: Achint Kapur, Deputy Finance Manager, IOC Panipat, with family

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personal computers and cars.

Sarkar admits he's not happy about the salary, but his family's preference for the IOC lifestyle and job security has held him back. There are others like him ensconced in the cocoon of largely same-for-all increments and promotions devoid of firings. "One can always hop, skip and jump, but here my mistakes are not looked down upon," says Sarkar, who has turned down offers from Essar, Shell and Reliance. On the contrary, IOC wants to learn from its employees. For instance, it rewards those submitting suggestions and ideas, whether or not the ideas are found worth implementing.

The survey reaffirms what the HR team says about trying to ensure that the offices are transparent so that staff can work without pressure. What it hasn't captured yet is the technical work experience and training that the company says it offers.

"IOC is the only oil PSU where an all-rounded career in marketing as well as refining is possible," says HR Director V.C. Agarwal. "There is tremendous learning opportunity and challenge for our employees," Agarwal adds.

If that is true, the real challenge for IOC is to break out of the PSU mould it has been typecast into. ☺

PUJA MEHRA



Several Firsts

- * First Indian company to use Graduate Aptitude Test in Engineering for recruitment.
- * To specialise or be an all-rounder, this is the place.
- * First PSU to develop online performance management system.
- * First PSU to have clear KRAs, KPIs.