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CHANGING EMPLOYEE-EMPLOYER RELATIONSHIP IN THE DIGITAL ECONOMY

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Abstract:

The 21st century has been the beginning of the era of digital technology. In which the work has accelerated due to the involvement of digital technology in the works. As a result, the mobility of the employees has also increased. In the present time, every corporate organization heaven its operations are connected with digital technology. Due to this, the digital working style has also developed among the employees, which is being seen as the rise of a new economy in the 21st century which we call the digital economy. This economy keeps people and their jobs connected through digital means, so that employers and employees stay in digital connectivity with each other, due to which they feel professional connection rather than emotional connection with each other. Due to this, the productivity of the employees has increased and they are increasing the productivity and quality more than ever before so that they can stay in their positions for a long time. Otherwise, digital mediums have given place to the whole world as a platform if an employee does not put much emphasis on his quality and productivity, then another person is selected in his place. Similarly, if there is an increase in the quality and productivity of the employees, then they want to connect with other employers who provide them with good facilities and higher wages. Due to this, it is also proving to be a challenging task in today's digital economy to retain employees in one place for a long time as employer-employee relationships are changing a lot in the digital economy.

Keywords:

Employer-employee relationships, Digital economy, Human Resource Management, Transforming technology, Internet, Artificial Intelligence.

Introduction:

Digital economy Human Resource Management platforms are transforming employee markets around the world. In the current scenario, firms that own, manage and deploy this platform have created new dimensions by combining technology with their core business. Thereby, employer-employee relations are being redefined by enabling those services to provide services with the latest technology, due to which workers can see significant positive initiatives in terms of job security and other working conditions as compared to other contract workers and workers. The digital economy offers its employees unparalleled flexibility of fixed working hours. Thereby allowing the majority of the working day to be fragmented, thereby increasing the welfare and resilience of workers. Such employees whose economic condition is very weak or relatively low, can take advantage of such

welfare schemes and change their methodology to increase their sources of income so that there can be an improvement in their economic condition. At present, companies are converting employees to contract employees instead of regular reinstatement to control their costs. Due to this, they are provided low wages, benefits and facilities and with this reality in the present times, there is an urgent need for a new framework and policy debate so that employer-employee relations can be properly defined in the digital economy as well as digital economy. The nature of on-demand work can be presented respectfully.

So that a right employer-employee relationship can be the right start as both are incomplete without each other in human resource management. The digital economy is transforming the business landscape and the nature of work. Which technology-driven production, distribution and consumption limits, intelligence and automated systems platforms, robotics, machine learning and big data, all these trends represent threats to the workforce. Thus the impact of the digital economy on the employee market is visible, leading to changes in both the quantity and quality of employees as a large part of the work is done automatically without human intervention. For this reason, an employer seeks specialized workers who are creative and technically more skillful and proficient to complete their tasks as the digital economy has changed the way people live their lives.

Therefore, in the present scenario, workers are sought by an employer based on their skills and an employer-employee relationship is established based on how efficient and creative the employees are capable of performing tasks in the eyes of the employer. And similarly, from the point of view of an employee, how much compensation and other benefits an employer gives to the employee in return for the work done by him based on his skill and the work completed? Thus, in the digital economy, employer-employee relationships are established based on the principles of cooperation and dual benefit. Therefore, in the present time, it is seen through human resource management how efficiently and creatively the employees are capable of technical work and how much compensation and benefits the employers can give to the employees for getting their work done.

Digital Economy:

The digital economy works like a normal economy. But the word digital has proved to be the source of power in the economy, which has given a new dimension and direction to the economy, which has made a significant change in the economy, as a result of which today we can see the world from a new perspective. The Corona period also contributed a lot to the transformation of the economy and in bringing digitization into the economy, because at this time the economy had come to a standstill and there were no other means and medium available to operate the economy other than digital means. For this reason, Corona period can also be considered an important contribution, indirectly and directly, to promoting the digital economy. Due to the presence of low points in the digital economy, it is given the status of a digital economy apart from the general economy.

The fourth major wave of industrialization – The digital economy is considered the fourth major wave of global industrialization as it reshapes the economy. Due to this, the economy appears in a new form completely different from the traditional methods. Due to this, the rise of a new civilization can be seen in the economy.

Rise of mechanized civilization – The digital economy is also considered a new form of mechanized civilization because the digital economy is an economy based on complete technology. This is considered a global base in every form as technology and internet-based economy. This economy completely separates from the traditional economy and starts a new machinery era. In which the economy is run based on technology.

Big data explosion – In the new technology economy, work and economy are governed by the data-based technology that we use in simple language such as the Internet. Due to this, the use of the internet and data in the digital economy has started getting relatively high. This shows that in the technical economy, data is like the blood of the economy, in the absence of which the operation of the economy seems impossible.

Robotics market – A digital economy is a complete technology-based economy, so it can be operated through machines. To meet these requirements, the economy is realizing the need for robots so that they can perform their tasks flawlessly and maintain quality for longer periods. Due to this, the demand for robots for the future in the digital economy will increase rapidly so that technology-based tasks can be completed easily in the future.

Artificial Intelligence – In the technological age, there seems to be a need for artificial intelligence to operate machines and robots. So that he can forward his work by taking a general decision according to the needs of his work so that the normal work can be completed automatically. For this, there is a need for such a mechanical artificial intelligence that can complete the normal tasks of a person without depending on his given program according to his need.

Objective of the Study:

The digital economy has been a major contributor to the changing employer-employee relations. In the present time, it is an essential framework of the present to meet the needs of the future. Whereby we change whatever we do to meet the new needs of the new generation and not change them with opportunities. So that in a new way the employer-employee relationship can get a new life and they can work with new enthusiasm. Due to this a new methodology and a new environment is created in the organization, due to this a positive working style is born in the organization and the employees are more inclined towards the organization. By studying it, we get an explanation of the following points, so that we can understand what can be its objectives and how we can get benefit.

Exploring the use of new technology – The objective of the digital economy is to start the economy with new technology so that the economy can be taken to a new dimension. This digital economy is based on complete technology and technology which are completely different from the traditional economy. The employees working in this are also associated with technology-based tasks and they also meet their employers through digital means without meeting them directly.

To find out workplace environment with positive energy – In this economy, the work is done to operate the workplace environment with a positive force so that with new technology and new energy, employees can start a great job together with their employer.

So they can make a positive contribution to the economy. Positive energy in the workplace also makes the employee-employer relationship very strong and the relationship very prosperous.

Inclination and honesty of employees towards the organization – The work environment in the organization is positive and energetic, and as well as having good employer-employee relations, the employees themselves keep an honest and inclined attitude towards the organization. Due to this, the employees stay in the organization for a long time which benefits the employer as they get a good team of experienced people working with them. So they can do their work better.

The rising of productive employee – Due to the good employer-employee relationship and good environment in the organization, employees stay in the same organization for a long time. Due to this working longer hours increase their experience and productivity. Both the employer and the employee get benefits directly and indirectly because from this an employer earns profit and the employee increases his dominance by being honored with salary and other rewards.

More potential resource management – the employee-employer relationship given the positive environment of the organization, the employees stay in the organization for a long time, as well as other experienced and better workability employees are also attracted towards the organization. This has a positive impact on the efficiency and management of the organization. Due to this, the organization gets direct and indirect benefits because the organization gets good credit from it, and at the same time they also get a great efficient team.

Importance of the Study:

Employer-employee relations matter greatly in the digital economy and their importance is also enormous. It is crucial to have economic activity in the operation of any economy, this economic activity is driven by the transaction of goods and services, due to which financial transactions are possible. As a result, there is a regularity of cash flow in an economy. In the digital economy, the economy is operated through new technologies and digital mediums, due to which there is a need for employees working based on new technology and digital mediums, due to which they are skilled in a particular art, through whose technical knowledge they can perform their tasks complete. They are different from the ordinary employee, just as a regular labourer works by using his physical force; similarly, these workers complete the work with their technical knowledge. Due to this, these employees are educated and skilled, due to which their demand always remains in the growing economy. Therefore, retaining them in one place proves to be a challenging task for the employer as they need to be trained based on the working style of the organization and the need to create an environment to adapt to the working style before starting the work. There are. It proves to be very costly for any organization. For this reason, employeremployee relations play an important role in the changing digital economy. One of the main features of the employer-employee relationship is that a better employer-employee relationship leads to less conflict and better employee engagement in the organization. Open interaction between the employee and the recruiters is possible, which makes it very

easy for an employer to formulate employee development plans and the employees also increase their productivity as they remain satisfied with the organization. We are also able to illustrate the important consequences of a strong digital economy among employers and employees through the following points.

Reduction in conflicts between the recruiter and the employee – In the digital economy, tasks are accomplished through the use of technology and the Internet. Due to this transparency is maintained in the organization and employers and employees trust each other without any doubt.

Due to this, the conflict between the employer and the employees is reduced and the relationship between the two is made good. In this way, the digital economy reduces conflict by clarifying tasks.

Better employee engagement – Due to transparency and clarification in the work, the employees' engagement with the organization remains and they are also well involved in their work. Due to this the operation of the organization runs very well and the employer-employee relations remain very cordial.

Better productivity increase – A good employer-employee relationship reduces conflict in the organization, due to which the employer concentrates his full attention on future projects and the public welfare of the employees, as well as the employee is satisfied with the transparency in the organization and the salary received in return for his work. Pay more attention to your work Due to which the work efficiency and productivity of the employees increase.

A better understanding of skill sets among employees – thriving on a technological basis in the digital economy. Because of this, every employee needs to have technical knowledge and understanding so that he can complete his work.

Impact of the Study:

The digital economy differs from the general economy in a few months. Just as the general economy is considered a traditional economy connected to the ground, similarly the digital economy is considered to be connected with digital media and technology.

Because the purpose of both is the same but the method and ability of both to work are different. For this reason, its effect is also different from the general economy. There are some challenges in this, but there are also some opportunities which are different from the normal economy.

These challenges and opportunities are related to employers and employees because employers and employees are the two strong wheels of an economy and an economy can be run if they run at the same pace. For this reason, a digital economy provides us with the following challenges as well as better opportunities.



Present scenario:

At present, the growing economy is known as the digital economy. In general, the digital economy is called the digitization of the economy. In which the economy is enhanced technologically, in which digital technologies are revolutionizing the economy through the Internet. At present, it is progressing very fast. According to the Organization for Economic Co-operative and Development (OECD), after Corona in the whole world, 60% of internet usage has started increasing in the digital economy. This shows how fast digitization is progressing in the world. According to The Economic Times, there has been an increase in 22 million fixed line and broadband connections in India, which reflects India's progress in the economy and also helps India to dominate as the world's 5th largest economy at present. Similarly, according to the Economic Times, countries in Europe have also seen a lot of growth. According to the Mobile Broadband Index, 4G mobile data in India has grown by 31% and the average monthly data has registered a growth of 26.6% in the last 1 year. Looking at the current conditions, it can be clearly said that the digital

^{1.} Organization for Economic Co-operative and Development (OECD)

^{2.} Nokia's Annual Mobile Broadband Index (MBiT) Report 2022

economy is growing very fast. The main credit for this goes to the appointment and the employees because it has been possible due to their tireless efforts. At the same time, in the changing digital economy, this has been possible due to their best relationship improvement and unshakable decisions and it is likely to increase significantly in future also.

Research Methodology:

In this article, The Conceptual Research method has been used for research. The following conclusions have been reached using journals written by other publications and scholars.

Conclusion:

We can see the changing nature of the employer-employee relationship in the digital economy, as in a traditional economy, the relationship between employee and employer was directly at the workplace, but in the new era, this relationship was not established directly Can happen. There for earlier in the economy employer employees were employed at one workplace. In the present times, workplace diversity and the new trend of working from home help the employer and the employees to maintain the relationship indirectly and this relationship is as strong as in the traditional economy. Because they are fully connected through new digital and technological means of communication and conduct their work as before. At present, communication and digitalization are being used in every field in great quantity, which we know through the reports of internet data consumption and new connections of the last few years this report is also reliable because the internet itself is digitalization. It is the root of the economy and it is through the Internet that a new form of the economy has been seen. We give the name of the digital economy by completing our tasks through technology and the employees are digitally enabled and trained to operate this new economy. Because of this, they maintain the relationship with their employer digitally in the changing environment. Finally, we can say that in the new digital economy, there is no change in the employer-employee relationship, but those relationships have got a new dimension which is already quite obvious and meets credible standards with transparency.

Reference:

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