

Innovsol to roll out 10-12% hike, top performers may see up to 20% increment

How will the IT sector appraisals be v/s the other sectors in 2022?

On the back of economic recovery and boom in demand for IT services, the average hikes are likely to be in the range of 10-12%, however this can increase anywhere over 20% for top performing employees working in niche skills.

Has your company kickstarted the appraisal process?

Yes, we have.

How do you ensure your appraisal process is efficient and merit-based?

At Innovsol, Pay for Performance continues to be our compensation philosophy. This process is followed by market analysis and competitive pay considering the job performed at each level. The yearly cycle of appraisal has long been broken. This pandemic and resultant work from home has initiated us to look at continuous conversations along with prompt feedback, and recognition as a form of performance management.

What is the average salary hike you are likely to offer this year?

Since Innovsol employees are operating in areas where their skills are in high demand, we expect the hike to be in the range of 20% or more for deserving candidates.

What are you doing to retain tech talent amid the 'Great Resignation'?

Employees in the IT industry with skills in RPA, Cloud technologies and AI have been in great demand. Hence retaining these employees with these skills is always going to be a constant work in progress. Our mission is to identify them and recognise them, reward them, compensate them, and retain them. We need to be cognizant of the fact that employee's loyalty isn't sealed forever. While remuneration is still the number one motivating factor for an employee to stay back, flexi work/WFH and a clear growth path with continuous trainings in new technologies are also going to be key factors in retaining the employees.



Dhananjay Nagarkatti

Co-founder & Chief Operating Officer,
Innovsol Systems and Technologies Private Limited

