

## CHANGING BUSINESS DYNAMICS OF INDIA – AN EMERGING MARKET

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### **ABSTRACT**

*India is one of the G-20 major economies and a member of the five major emerging national economies (BRICS). The economy of India is the seventh largest in the world. In 2015, the International Monetary Fund reports that in the last two decades, the average GDP growth rate over 5.8% and this fast-growing economy, which has attracted many foreign companies to settle subsidiaries in the country. Based on this background, this report gives a detailed analysis about the sourcing of human resources of subsidiaries and international training about subsidiary companies. In the first part of this report, it gives the information about the size and features of Indian labor market, the governmental institutions, and the laws which are settle to create a fairly protective legislative environment for both employers and employees. The religion and caste influence the Indian business culture so much and because of this reason, in the second part, this report explains the major cultural characteristics by describing the society culture and business culture of India. In the last part, this report analyses situations about the sourcing of human resources by comparing expatriates and local executives. It also analyses international training of subsidiaries in India and suggests the companies provide relevant training programs.*

**KEYWORDS:** *G-20, BRICS, Human Resources, Religion, Caste, Indian Business Culture, International Training, Subsidiaries*