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## THE CHANGING DYNAMICS OF TALENT ACQUISITION IN RECRUITMENT SERVICE CENTERS: A CONCEPTUAL STUDY

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### ABSTRACT

*Talent management is a need for practicing the talent acquisition strategy and it is an area of growing concern. The organizations are adopting innovative recruitment practices to find the correct skill sets and competencies to meet the demand for talent with a specific skill set the purpose of this paper is to investigate talent acquisition and discuss some of these practices of employee engagement.*

### KEYWORDS

employee engagement, innovative recruitment methods, employees, talent management.

### INTRODUCTION

**T**alent Acquisition is the process of finding, acquiring, assessing, and hiring candidates to fill roles that are required to meet company goals and fulfill project requirements. Talent Acquisition also ensures that newly hired employees are effectively and efficiently acclimated to the organization, enabling the organization to rapidly and fully benefit from their capabilities.

Today in the competitive world there is endemic talent shortages, challenging economic conditions, the rapid growth of web-based recruiting and opportunities in social media are combining to bring about significant change in the way organizations go about recruiting. From adopting techniques used by sales and marketing teams to assessing the business case for investment in web and other technologies, HR managers face a wide range of issues as they look to build an effective talent acquisition strategy.



### DEFINITIONS

"Talent acquisition is the process of finding and acquiring skilled human labor for organizational needs and to meet any labor requirement. When used in the context of the recruiting and HR profession, talent acquisition usually refers to the talent acquisition department or team within the Human Resources department."

"Talent Acquisition means a view of not only filling positions, but also utilization of the candidates and their skills that come out of rigorous recruiting process as a means to fill similar positions in the future also."

### REVIEW OF LITERATURE

Organization of literatures on Talent Acquisition has been conceptualized mainly under four parts. Initially theoretical background of the subject is elicited through various definitions and theories pertaining to the area. The second part presents, various scales for measurement of work life balance while the third and fourth part is devoted to discussion on the various factors influencing TA's and their consequences. Studies undertaken in this direction internationally and nationally are presented separately.

As the employment market continues to tighten, it will become increasingly difficult for employers to find the quality, skilled candidates to meet their needs," said Joanie Courtney, senior vice president, global market insights at job site Monster. Attracting and retaining talent will remain a challenge as top candidates experience an increase of competitive job offers, along with better salaries and opportunities.

Companies will take an even more strategic approach to talent acquisition, "becoming increasingly inventive to attract and retain valuable candidates," said Byrne Mulrooney, CEO of Futurestep, a Korn Ferry company specializing in recruitment process outsourcing. "While 2015 indicated the start of this thoughtful attitude to hiring, we expect this approach to pay off" this year, he said.

Talent Acquisition remains an issue that requires considerable attention from organization. The changing nature of the global economy, where organizations expects the employees to operate on a 24/7 schedule and technological advances have made it possible for an employee to be connected at all times, has ushered the TA's issue into the forefront of the minds of many employees and organization.



## STATEMENT OF THE PROBLEM

It is suggested that organizations should make efforts to build effective, practical and holistic talent strategies that are not only able to attract talent but also address employee engagement and the retention of key skills thus boosting the productivity and business performance. During talent acquisition, due diligence is required in assessing the person-organization fit and providing an enabling work environment to keep the talent anchored to the organization

## OBJECTIVES OF THE STUDY

By reflecting recruitment and culture need fit, an environment is created at the workplace where employees feel more passionate about their work and exhibit the behaviours that organizations need to drive better results.

## DISCUSSIONS

Talent acquisition is the ongoing cycle of processes related to attracting, sourcing, recruiting, and hiring (or placing) employees within an organization. This includes elements of employment branding, outreach, networking, and relationship building with potential candidate communities to continually build and enhance the talent pool for an organization.

By defining it like this, we can take into consideration all of the things that must be done to contribute to finding talent, either through direct efforts such as recruiting, or indirect efforts such as employment branding and networking.

Talent Acquisition will typically support the broader organizational goals, as well as talent management focused goals. A short summary of each Talent Acquisition sub-category, including examples, follows.

- **Requisitions** – measures that assess the volume of requisitions and hires from a recruiter perspective.
  - *Efficiency examples: Requisition Rate, Total Requisitions per Recruiter, Average Filled Requisitions per Recruiter, Job-Posting Factor*
- **Applicants & Interviews** – measures that quantify the sourcing and interviewing of candidates.
  - *Efficiency examples: Average Interviews per Hire, Interview Rate, Referral Rate, Hire Rate, Percentage of No-Shows*
- **Hiring activity** – measures that assess the volume, types, and sources of hires made.
  - *Efficiency examples: Recruitment Rate, Percent of Hires Referred, Rehires Percent of Total Hires, Net Hire Ratio, Recruiting Source Distribution*
- **Hiring cost** – measures that calculate or compare the cost of hiring.
  - *Efficiency examples: Cost-per-Hire, Recruiting Cost Ratio, Sign-on Bonus Factor, Source Cost per Hire*
- **Hiring process** – measures that assess the efficiency or effectiveness of the hiring process itself.
  - *Efficiency examples: Recruiter Response Time, Time-to-Fill, Time to Start, 90-Day Separation Rate*
- **Quality of hire** – measures that assess the quality of hires made.
  - *Effectiveness examples: Hire Index, New Hire High-Performer Rate, First Year Separation Rate, Hiring Manager Quality of Hire Satisfaction*

In addition, defining it as a cycle introduces the concept that the processes are connected and interrelated, rather than isolated events. This is especially important with networking and employee referral efforts that have historically resulted in better quality candidates and hires.

Therefore, this means that those involved in talent acquisition and management should take a holistic look at how candidates find and interact with your company, how your company engages them, and what makes your company a desirable employer. This includes leveraging relatively new tools, such as social networking and mobile recruiting, to increase the reach of your recruiting messages. It also gives a nod to efforts to make your company an employer of choice.

Whether you agree that talent acquisition is a new concept or just recycled, today's recruiting challenges mean that having a solid talent acquisition strategy, no matter what you call it, is critical to getting the right talent into your organization.

It is rightly said by somebody that "Change is the only CONSTANT thing in the world", rightly so human beings or rather HUMAN RESOURCES are continuously evolving with respect to time. Employees of the organisation are termed as Talent's and every organisation is having a deep urge to acquire the best of the best for their organisation.

Recruitment Department is known not only for its hiring skills but selecting a right fit for the right role designed. Technology has played a pivotal role in determining the dynamics of Talent acquisition at the time of sourcing CV's, designing Job Description, doing Job Analysis. The days are gone when people used to think of a dream PSU or TATA's and BIRLA's that would enable them to enrich their life and family with life time employment and growth. Current scenario is flooded with 100's of jobs and educational institutes such as IIM's, ISB's, IIT's, web –portals such as Naukri, Monster, Social media such as Linkdin, Facebook are acting as a catalyst in fulfilling the requirement. Organisations are willing to pay the employee whose referred candidate is selected, as it saves time. New avenues have opened for players who want to reap the benefit from the entire process of talent acquisition for eg: employee background screening firm, recruitment consultants having separate consultant for different vertical.

So, finding a "Talent" in a digital world is not a big deal for any recruiter but finding a right candidate with Key skills is a big task. The spurt in technology has not only enhanced in simplifying the role of a recruiter at the same time it has also made them accountable of his association with the company for a longer duration of time. This is purely because of the fact that choices are many for a particular role and big pocket; profitable organisations are ready shell out handsome perks with incentives if he/she suits to their salary band.

## FIVE RECRUITING TRENDS FOR CURRENT DYNAMIC ENVIRONMENT

### 1. FOCUS ON EMPLOYER BRANDING WILL GROW

Quality candidates are in the driver's seat. And job seekers today are more sophisticated job shoppers, according to experts. "They won't bother to apply to a company if they can't find enough information about the company online," said J.T. O'Donnell, CEO of Careerealism, a career services site based in the Boston area.

"With the evolution of social media and employer-brand-focused sites like Glassdoor, it's critical that companies focus on establishing and developing their brand in 2016," said Josh Tolan, CEO of Spark Hire, a video-interviewing company based in the Chicago area. "More and more companies are going to look for ways to showcase why candidates should apply to work there."

Candidates want to know as much as possible about the job, company, culture and corporate values, said William Tincup, CEO of HR consultancy Tincup & Co., based in Dallas. "Recruiters must be prepared to have robust and honest conversations about every aspect of the job. If you can't handle this, you'll lose talent." Susan Vitale, chief marketing officer for Matawan, N.J.-based recruitment software provider iCIMS, recommended using actual employees in photos and videos to help illustrate employment brand, in addition to showcasing the company culture, key benefits and training opportunities on a careers site and social media pages. "Employees are a company's best brand ambassadors and their stories speak volumes more than a company mission statement," she said.

### 2. USE OF TALENT ANALYTICS WILL INCREASE

Analyzing and curating data to measure and improve hiring will become more prevalent in 2016.

Jennifer McClure, executive coach and CEO of Unbridled Talent, a management consultancy based in Cincinnati, predicts talent acquisition professionals will feel the pressure to move away from traditional recruitment methods dominated by instinct and begin to master the ability of turning everyday data into recruiting intelligence.

"HR and recruiting leaders will continue to seek better ways to get their arms around data and develop true insights about future and current employees," agreed Leela Srinivasan, chief marketing officer for Lever, an applicant tracking system based in San Francisco.

Many companies are already going beyond simply reviewing basic operational measurements like time-to-fill, cost-per-hire and source-of-hire, and are instead hiring full-time analysts to mine for more in-depth talent metrics, Mulrooney said. Some companies are using data to analyze competitor talent pools to find candidates with the right skills and potential to join the organization, and are examining data on whether full-time or part-time employees bring the highest return on investment. "Companies are using data to capture a whole-person analysis of candidates to determine if they have the competencies, experiences, traits and drivers to succeed," he added.

Srinivasan noted that "we're finally getting to the point where people can actually trust and filter the data real-time within their applicant tracking and HRIS [human resource information system] systems and use the data to make decisions about recruiting and managing employees."

Organizations are also beginning to store data in complex ways, thanks to the cloud, said Steve Lowisz, CEO of Qualigence International, a global recruiting and recruitment research firm based in the Detroit area. "Mass amounts of data can now be analyzed with higher speed, producing quicker results. Recruiters should make it a top priority for 2016 to understand the storing of data and its effect on hiring."

HR has to analyze talent data, concluded Sarah Brennan, CEO of talent advisory firm Accelir and founder of the HR Tech Blog. "I know this is a scary thing for HR to hear, but for too long HR has gotten a pass on lacking analytics because it's a 'people person' job or the technology to do it wasn't affordable. In 2016, neither are valid."

### 3. EMPLOYERS WILL BROADEN THEIR SOURCING SCOPE

Lacking enough qualified candidates, employers are going to have to get creative about hiring, O'Donnell said.

In addition to "a boom of apprenticeships and in-house training programs," O'Donnell predicts recruiters will look to similar industries to poach talent. And although it may seem counterintuitive, consider cross-industry hiring, Lowisz said. Employers can miss out on quality hires by taking too narrow a view on where they source talent.

"Individuals who have worked in various other fields often gain experience that translates directly to the job in question," he said. And they may also provide the company with cultural diversity that appeals to new markets, he added.

Experts predict an increased focus on developing talent internally and hiring for traits and motivations, instead of strictly skills and experience. "Sourcing internally has its benefits, from a shorter time to productivity to lower staffing costs, which as a result means better financial performance," Mulrooney said.

Tolan wholeheartedly recommends developing current employees for new roles; it "keeps them motivated and helps the organization as their knowledge compounds over time, which makes them more valuable the longer they are with the company," he said. HR will need to have systems for tracking how employees are doing so top performers can easily be identified, he added.

Companies are also increasingly looking beyond just the skills and experience candidates bring to the table, and considering what some call investment or program hiring.

"Companies are hiring people with the right traits and motivations who can be trained on-the-job for professions from software coding to customer service," Mulrooney said. "More often than in the past, these employers are becoming less adamant about hiring only college graduates and are evaluating people on their ability to perform in the future."

Hiring criteria will have to fundamentally change, O'Donnell said. From the big three criteria most often used to hire new talent—personality, aptitude and experience—it's experience that has the most wriggle room, she said. "You're not going to change a person's personality or aptitude for a job, but as long as you can identify a cultural fit, you can train a candidate to do the job."

### 4. HR WILL LOOK TO REPAIR THE CANDIDATE EXPERIENCE

Organizations are reviewing their recruitment processes to ensure candidates can easily find and apply for open positions. Failing to keep in touch with candidates after making initial contact, a lengthy and tedious application process, and lack of engagement from recruiters during the hiring process "leave the candidate feeling unappreciated and disrespected," Lowisz said.

More employers are measuring candidate experience as a form of recruiter and business performance, said Elaine Orlor, CEO and founder of talent acquisition consultancy Talent Function, based in San Diego.

"Every single candidate touch point—the online application experience, each interaction with the scheduler, the preparedness of the interviewers, the turnaround time in communicating with candidates, the way an offer is delivered—reflects on the employer, Srinivasan said. "If you're missing the mark, the world soon knows about it due to sites like Glassdoor, and highly skilled people juggling competing offers will certainly factor their experience as a candidate into their final decision, so it impacts offer acceptance rates," she said.

In 2016, candidates will drive the frequency and medium of communication, Tincup said. "They expect text messages and regular status updates. If you can't do that, or worse, won't do it, you've already shown yourself as someone who's slow to the game." They also want actionable feedback, he said. "If a candidate doesn't get a job, offer four ways he or she can improve and potentially land this job the next time [it's open]."

Improving the rejection process should be a priority. "How you choose to let somebody down says a lot about you as a company," O'Donnell said.

She recommended coming up with a more-helpful rejection letter that thanks the applicant for applying, offers free job search resources and serves to cultivate future talent pools. "That's better than not hearing anything, or getting a cold form letter."

Orlor said that treating rejected candidates fairly creates the opportunity for those candidates to provide referrals for other candidates, easing the burden for recruiters.

Send tailored, relevant communications about new job opportunities and other news about the organization, Vitale said. "This will help sourcers build a pipeline of engaged candidates for future openings."

Mulrooney said that 2016 will see more personalized candidate concierge services. "Recruiters will be expected to deliver the white-glove treatment for candidates. Giving special tours of other departments within the company, developing presentations on the company culture and providing lunch between interviews will be de rigueur."

### 5. HR TECHNOLOGIES WILL CONTINUE TO INTEGRATE (SLOWLY)

Experts predict that HR technology consolidation and cross-platform expansion will continue this year, but at a slow, incremental pace, as talent acquisition technology shifts into new areas.

"HR technology will become more streamlined as clients turn from multiple vendors to bundling their human capital management, applicant tracking systems and video interviewing, all on one platform," Mulrooney said.

Integration is not happening as quickly as had been forecast in years past. "While the HR technology vendors are working on this, it isn't advancing as quickly as I would have liked to see four to five years ago when the road maps were being talked about," Brennan said. "What we find instead is a few talent acquisition suites starting to take hold, and even most of them use partners to achieve this vs. being a true all-in-one platform."

Brennan said she's seen more of the traditional talent management platforms starting to expand and enhance their recruiting solutions, but the smaller "bolt-on solutions outside of ATS/CRM [applicant tracking system/candidate relationship management]" will be slower to come. "If you're a CHRO or VP of HR that truly wants to find a system that excels in all the various recruiting-related products and has talent management as well as HRIS-type functions, you'll have better luck winning the Powerball lottery."

And that might be OK, because the technology to achieve a truly integrated and effective all-purpose suite may not be there yet. "The number of vendors you work with is far less critical than having technology that integrates, and integrates seamlessly," Srinivasan said. "In fact, relying on one vendor to do it all can be much less effective because no one player is best-of-breed at everything, and you can end up with ill-thought-out software that poorly supports critical workflows and processes."

Brennan agreed, saying that "the problem with being an all-in-one suite is that while you are strong in one or two areas, the other areas are often average or even substandard versions of the point solutions."

Orler stressed that while the market continues to shift, the most important consideration for organizations looking for technology solutions is to ensure they are clear about what they need and why.

## CONCLUSION

Even if talent acquisition is automated as a single HR discipline, the greatest benefits come when it's addressed in the context of a broader human capital strategy, particularly in relation to performance management, employee development, succession planning and contractor management.

Technology has improved people's lives in many different ways. People can live longer, healthier lives because of technological advancements. Global markets have opened up and communication has allowed instant access to local expertise, enabling income streams and relationship building anywhere in the world.

The dynamics of business are changing at a rapid rate. Organisations are continuously finding ways to adjust to the dynamism of the environment simply because to stay in the race of a "Great Organisation or Best Employer" one has to adapt swiftly with the current happenings of the world. Therefore, it all begins with the source provider, those who are filling the resources for the organisation to be where it wants to be.

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