

TALENT ACQUISITION PROCESS AND CONTEMPORARY TRENDS IN RECRUITMENT

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Abstract: *Talent Acquisition is referred as “a process of attracting, identifying, and selecting largely talented professionals (those who align with the business strategy, retain needed capabilities, and who'll integrate easily and productively into the association and its culture) to meet current and unborn organizational needs”. Contemporary Trends refers to the current trends in recruitment that a company uses in order to attract a larger pool of candidates with technical skills and interests without the burden of having an enormous hiring budget. Some of the ultimate trends include Shifting to project- based hiring helps to get services from different experts without incurring fresh costs. Technology Advances also play a big part the rapid-fire growth of Web-based Recruiting(E-Recruitment), while the emergence of social media offers new ways to reach candidates where a larger pool of aspirants can be accessed with introductory communications, status, or stories in job groups or social media accounts.*

Keywords: *Talent Acquisition, Contemporary Trends, Recruitment, Talent, Human Resource*

INTRODUCTION

Talent Acquisition is a strategy used in recruitment that focuses on searching, attracting, recruiting, branding, and retaining top professionals inside an organization. Choosing the best applicant for a position will be an asset to the businesses, which will help the organization in achieving its objectives.

The skill sets of productive talent acquisition professionals include sourcing tactics, candidate assessment, compliance and hiring strategies, and consistency in employment branding practices. Branding should clearly give candidates an understanding of the company culture, its reputation, key separators between competitors, and its offerings. The talent acquisition team must also

manage the candidate's journey right, from the initial application screening through the final job offer and induction.

LITERATUREREVIEW

Yllner and Brunila (2019), states talent management and the way businesses work towards recruiting and managing candidates in their professional journey. The researchers determine that Talent management is of great importance especially in the today's changing contemporary world. In addition, when associated with corporate world, talent management becomes a motivating factor.

Becker, B. E., & Huselid (2019), Talent acquisition leaders should create a technology roadmap that will work in integration with human resources and Information Technology. Today's leaders will have to aware themselves on the changing technology landscape however, before changing IT's traditional role.

Schuler Randall S (2016), Rather than simply hiring a candidate to fill a current position, talent acquisition team considers what the potential employee's career path could be within the organisation. Thus, talent acquisition ensures the business hires employees who could eventually become managers and senior managers-true asset.

K.R. Manjunath and K. Jalaja(2003), Stated that acquiring the right talent and sustaining them for long term would always ensure competitive positions in the market conditions.

Ivancevich J. M (2019), To meet the demands for talent with a specific skill set in each timeline, the organizations are adopting creative recruitment tactics to find the correct skill sets and competencies. The purpose of this paper is to discuss some of these strategies and to determine talent acquisition.

OBJECTIVES OF THE STUDY

1. To study the talent acquisition process and understand current recruitment trends.
2. To reduce the process lead time from sourcing to on boarding.
3. To examine the latest trends adopted and implemented for recruitment and selection.

OVERVIEW

Talent Acquisition

Talent Acquisition offers with the strategies, tactics, and processes for determining, recruiting, and retaining the human resources a firm need. It consists of developing, implementing, and comparing applications for sourcing, recruiting, hiring, and orienting.

A crucial step in a talent acquisition method is to evaluate the current and future human resource needs.



Figure No. 1: Recruitment vs Talent Acquisition Process **Source:** www.talentlyft.com

Some of the Latest Recruitment Trends are as follows:

1. Persuasive Candidate Experience:

Many firms often put the candidate experience as an afterthought during the recruitment process. The first impressions that the employer makes to the prospects creates the long-term retention possibilities.

Today's job candidates want more than just salary, and however much they need the job, their first experiences during the recruitment process will help them decide whether to break or offer their best to the company and are always looking for a seamless application and recruitment process.

2. Work Flexibility:

Because of the competitive market, more employers are offering creative benefits including flexible work schedules. This has helped to separate brands and create a more attractive workplace for talented candidates.

An appealing benefit for workers who like the fact that they can work anywhere they want, and

whenever they want- has also opened more doors for companies to access global talent without the limitations that come with geographical limitations.

3. Shifting to Project-Based Hiring:

Project-based hiring is an increasingly growing trend for businesses searching for new hires.

Rather than hiring a candidate who will permanently work for the organization with a broader title and set of responsibilities, companies are now going for contractors with specific expertise. This helps companies as they don't limit themselves and can get services from different talented pool without incurring additional costs.

4. Employer Branding:

Before applying for any position, job seekers research about a business's reputation and brand. Therefore, employers need to understand the importance of maintaining or improving their brand image. Just as with customers, future prospects will want to connect themselves with a business that is well-respected in their industry.

5. Predictive Analytics:

Businesses need accurate data with clear analytics for better results to source, interview and assess the job applicants. Predictive Analytics gives the recruiters deeper insight into the best candidates suited for the job and those who aren't actively seeking new opportunities, unlike Traditional Data Analysis, which only tells you the 'What' and 'Why'.

6. Advances in Recruitment Artificial Intelligence (AI):

AI is one of the most significant trend in recruitment that will reshape the entire recruitment process. Offering a broad range of crucial recruiting tools, including automated candidate sourcing, recovery, and matching, eliminating biasness during interviews, interacting with applicants using chatbots, screening the potential candidates based on specific requirements, and assessing them based on the responses given through video interviewing.

Natural language processing (NLP) tools are a critical conception added to the recruitment process. The tool can communicate directly with the candidates, offering customised communication using chatbot technology. NLP is also integrated with voice recognition software to analyze and review audio interviews effortlessly.

7. Collaborative Hiring:

Including the entire team in the recruitment process could help create a substantial pool of talented candidates that are more productive and loyal to the business.

8. Recruitment Marketing:

This consists of using common marketing practices in the recruiting process. With the help of effective marketing strategies, recruiters are able to find, attract and retain talented pool of candidates.

9. Transferable Skills:

In many industries, it's becoming increasingly difficult to determine skilled employees. Thus, recruiters have started to search beyond the boundaries of their businesses to find talented employees resulting in a shift from experience-based hiring to hiring based on transferable skills. Transferable skills include Decision-Making, Problem-Solving, flexibility, Communication, Creativity, and more.

10. E-Recruitment:

Also termed as online Recruitment. It refers using the web, software, and other technologies to attract, assess and recruit desired candidates. As technology blooms, the recruiting process will become simpler and more efficient. It includes Social Media recruiting such as Face book, LinkedIn, the use of different software such as Applicant Tracking and HRIS and many more.

11. Using Social Media Channels:

Platforms like LinkedIn, Facebook, Twitter and even Instagram have become more popular and can help to access a larger pool of applicants with basic messages, status or stories in job groups or through social media accounts. It has played an important role in helping recruiters hire apart from traditional sources like job boards in immense. Platforms such as Facebook and LinkedIn help in creating professional network, and also applicants can search and apply for jobs using the 'jobs near me' feature, directly from the app.

FINDINGS

Finding and hiring best candidates, especially those with sought-after skills, has become an expensive and time-bearing task. Using new and innovative recruiting trends will considerably impact the recruitment process. These trends will help to attract, select, and hire desirable candidates for jobs within various businesses and industries.

The recruitment process is dynamic. The main changes have occurred due to technological developments, which have ultimately altered the hiring process. These changes includes talent acquisition shifting from paper resumes to focusing on **skill assessment**, remote working, social media recruiting, use of analytical tool to find the perfect candidates using different parameters such as education, experience, professional network, and many more.

CONCLUSION

Today candidates, while searching for a job, go through numerous information and stages than they used to few years back. Nowadays, it is not enough to just show them the vacant positions and expect them to apply. They only apply after they become aware of the company and the job opening, thus, employers need to have many more skills, which differentiate them from their competitors, with their main job has become to attract talent, and implement successful Employer Branding and Social Recruiting strategies to be their employer of choice.

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