

Talent Acquisition: Analysis of Digital Hiring in Organizations

Deepika Pandita*

Assistant Professor, SIBM Pune, Symbiosis International University, Pune, India; deepikapandita@sibmpune.edu.in

Abstract

This research paper will focus on the importance of talent acquisition as a function of HR, how it is evolving over the years and how are recruitment strategies changing with the evolving scenario. Attracting, recruiting and retaining quality talent is the paramount priority of organizations. In order to aid our endeavour to bring some clarity to and explore the trends in the area of Talent Acquisition in HR, we have based this paper on a systematic review of literature which seeks to examine the modern thought process and evidence. We conducted an evidence-based review using an integrative synthesis of published peer-reviewed literature on the role technology plays in Talent Acquisition. Emphasis is drawn specifically on reviewing the HR practices of current employers to empower the existence of digitalization and its impact on talent acquisition. Current examples are drawn from many leading companies and their practices are emphasized for better understanding. For this study, the existing studies were predominantly sourced from internet searches and use of management journal databases. The benefits and impact of digitalization have been studied in depth through various studies and researchers. This paper also explores and unites the concept of digitization and Talent Acquisition to arrive at effective decisions with respect to human resources in terms of recognising their contribution vis a viz their cost and thereby developing effective ways of acquiring and engaging talent in the workforce. (Karacay, G. 2018). This research paper focuses on the importance of talent acquisition as a function of HR, how it is evolving over the years and how are recruitment strategies changing with the evolving scenario. Attracting, recruiting and retaining quality talent is the paramount priority of organizations. The research paper also throws light on recruitment through referrals which helps in getting authentic quality talent on board and also the scope of data analytics in hiring and assessment of existing workforce.

Keywords: Digitization, Engagement, Human Resources, Talent

1. Introduction

Facebook has more than one billion members, LinkedIn has more than 300 million users, Twitter has more than 500 million accounts and more than a billion tweets, whereas Instagram has more than 150 million profiles. These popular social media platforms cater to a large number of talented and skilled populations of the world. (Cai, Z. et al., 2018). A large number of qualified people spend a large amount of their time surfing these websites. In spite of such stats, corporates have yet not been fully able to leverage this pool of talent for talent acquisition processes.

Today's era is a one where digital technology is deeply ingrained in everyone's lifestyle and the dependency on technology, social media and internet is rising

exponentially. Technology has made the globe local and the reach of social media is impeccable. (Fenech, R. et al., 2019). Using social media as a part of the hiring process can give employers an access to diverse talent pools. Platforms like Facebook, LinkedIn, Twitter have millions of users. Leveraging this penetration of social media, organizations today are shifting to social networking for targeting and recruiting quality talent. (Braojos-Gomez, et al., 2015).

Associations which are best in class are 32% more likely inclined to use electronic media tools to hire and engage with potential candidates. They use data, social networking and mobile devices to deliver the best experience an employee would want to have. (Hoffman M., Kahn, L. B., & Li, 2017). The use of technology has ignited a number of questions in the best minds of the

*Author for correspondence

organizations like, “Are right people being hired in a right way in our companies? Are right hiring tools being used? Are candidates culturally fit into the organization? How can employee engagement be maintained for a longer duration of time? And how can process effectiveness and efficiency be improved to save time and cost?”. (Bills, D. B. et al., 2017).

The reason why social media is disrupting traditional hiring practices is because it is not only efficient and cost effective but also gives an extended view of the candidate’s personality to the employer making it easier for them to assess the candidature’s fitment in the organization.

The research paper will also throw light on recruitment through referrals which helps in getting authentic quality talent on board and also the scope of data analytics in hiring and assessment of existing workforce. HR analytics can correlate volumes of data and give insights about employee satisfaction, attrition, diversity and demographics of the existing workforce. (Burks, et al., 2015).

Another global trend in talent acquisition has been the introduction of Artificial Intelligence. Introduction of Artificial Intelligence (AI) in recruitment and hiring has been a watershed moment in the staffing industry. Corporate as well as start-ups both are experiencing desirable disruptions in the field of hiring with the induction of decisive features like Predictive analysis and Big data. (Saha, M. D., & Pandita, D., 2017).

This research paper will focus on the importance of talent acquisition as a function of HR, how it is evolving over the years and how are recruitment strategies changing with the evolving scenario.

2. Literature Review

People lay and become the strong foundation for any successful organization. A powerful vision and mission can become the weakest if not executed by the ‘right’ people. Every organization requires the ‘right’ people to drive their endeavour to succeed. ‘Right’ people mean the talent which not only has the required skills and competencies but also which fits into the organizational culture well. The worth of talent can be analysed by the difficulty of finding it. (Ployhart, R. E., et al., 2018). Filling open positions can only result in hiring mediocre and terrible candidates. Only an effective talent acquisition strategy with a long-term view can result in right talent at the right time. A comprehensive strategy for recruitment is incomplete without productive methods of targeting talents pools. There are several methods for hiring talent but only a

fusion of traditional and contemporary hiring techniques can result in fool proof talent acquisition. (Bonet, R., & Hamori, M. 2017). Traditional practices of recruitment have become less effective over the years because they provide constrained and selective information about any candidate which leads to his/her inefficient evaluation by the employer. Candidate pools across the world are growing rapidly but the number of talented candidates is not increasing at the same pace, thus finding the right match for the organization becomes even tougher. With limited potential talent and high competition amongst employers, talent acquisition has challenging times ahead. Engaging candidates, stimulating interest in your company, ensuring diversity, accommodating evolving preferences and expectations of employees and finding a cultural fit requires interaction and information about the candidate which is beyond paper applications, resumes and interviews. Disruption in recruitment practices is in the form of social media, big data analytics, network groups and referrals. This transition from traditional to modern ways of recruiting should not only be gradual but also overlapping and parallel. (Srivastava, et al., 2015).

HR analytics can correlate volumes of data and give insights about employee satisfaction, attrition, diversity and demographics of the existing workforce. An impressive Employee Value Proposition can lead to retention of good talent and attraction of right talent. (Marler, J. H., & Boudreau, J. W., 2017).

With benefits also come drawbacks and social media, data analytics and other modern recruiting methods are not spared either. Rejecting traditional recruiting techniques is not the way to go. Only a well-balanced combination of both can result in recruitment of quality talent. (Stone, et al., 2018).

In a digitally transformed organization, a process, like making phone calls to candidates, shortlisting CVs, collaborating with the candidates through e-mails, is now shifted to AI-based software to make the work less monotonous and time-consuming. (Dirican, C., 2015). This technology not only helps the recruiters in the preliminary rounds but is also capable of judging the candidates on their technical, emotional, analytical and psychometric skills and traits. Thus, these additional benefits help the organizations in reducing the hiring cost and also in meeting their targets in time as well as concentrating their energies on more important tasks effectively. In this era of such cutthroat competition, Artificial Intelligence can deeply affect the performance of the organization. It is essential for them to

not to miss this bus of new advanced technology. (Wilson, et al., 2017).

The most difficult task for the HR department is to find and hire employees that could convert innovative ideas into a successful venture or brand. It becomes more difficult when there is a strict budget to adhere to and time constraints are also in place (Sommer Brian, 2017). But Artificial Intelligence can make this task simpler and quicker to do by using different data analysis tools and predictive analysis. They guarantee perfection as well as precision. Some of the HR software like Entelo, ATS, JobBot, HireVue, Mya and Beamery are developing quality hiring in enterprises which are tech-savvy in nature. All these soft wares are experts in their respective fields: Entelo and Beamery can track, search and check the profiles of candidates who are planning to switch jobs and mark them as potential candidates. HireVue can assess the personality of the candidates on the basis of their verbal and facial reactions and parameters in video interviews. Mya and JobBot can interact with the applicants on chatbots and use these virtual communications they rank the candidates and schedule the interviews with the managers of the concerned department. (Haahr, L., & Holm, A. B., 2018).

After the introduction of Artificial Intelligence in recruitment and selection, almost every aspect of this function can be improved and enhanced. Artificial Intelligence can help the HR in various recruitment processes. Some of them can be - Talent Mapping through data, Behavioral Assessment of potential candidates, AI has the ability to provide customized tools to the HR managers to find and recruit most suited and best talent for their organizations. Also, AI can help in future human resource planning by anticipating in advance the future needs and demands of the workforce we will be needed to hire. Based on these predictive analyses they can prescribe and influence them with the useful and attractive plans and offers. (Jarrahi, M. H., 2018). AI is always neutral and unbiased to religion, caste, creed, colour, gender, and race. Hiring process with the help of AI is free from all kinds of unconscious and conscious biases and discriminations. Such kind of practice of recruitment and selection results in healthy work culture and minimizes complaints and grievances on the part of employees. It also increases transparency in the organization and further improves employees' satisfaction level. It also resolves high attrition and turnover ratio. (Davenport, et al., 2018).

3. Objective of the Study

This purpose of this paper is to look at Talent Acquisition practices and understand how digitization plays an important role.

To help the HR leaders review how technology plays a vital part in their talent acquisition practices.

4. Research Methodology

Evidence-based review was conducted using an integrative synthesis of published peer-reviewed literature on the role technology plays in Talent Acquisition. Emphasis is drawn specifically on reviewing the HR practices of current employers to empower the existence of digitalization and its impact on talent acquisition. Current examples are drawn from many leading companies and their practices are emphasized for better understanding. For this study, the existing studies were predominantly sourced from internet searches and use of management journal databases such as EBSCO, EMERALD, Elsevier, and SCOPUS.

5. Findings

As per a current Career Builder (2018) survey, 27% of the businesses say that a terrible hire hurts them up to \$50,000. Subsequently, recruiting in a focused market with a large portion of the best talent staying uninvolved or not looking for an assignment effectively is exceptionally tiring. Finding a channel to reach and persuade them to acknowledge an offer require meticulous endeavours. As indicated by a survey directed by Lee Hecht Harrison, 48% of the applicants are exceptionally dynamic via web-based networking media every day and an SHRM report (2018) says that 84% of the businesses utilize online networking to screen and see more about the applicants.

5.1 Crowdsourcing

One of the new and fresh ideas for Talent Acquisition is to utilize crowdsourcing as a stage to distinguish and draw in expertise. Each individual on the web is associated with a modest bunch or even several experts who are dynamic occupation searchers or inactive applicants that any recruitment specialist might want to reach, examine the opening for work and pull in (Morschheuser, et al., 2017). Crowdsourcing: Associations over the world, including India, are tapping

effectively into the 'crowdsourcing route' of enlisting. A Times Jobs overview uncovered that 58% of associations utilize crowdsourcing for employing and 48% of them feel that is the best method to recruit or source the best. Uber was one of the initial couple of organizations to utilize crowdsourcing to make the asset pool of auto proprietors/drivers who needed to fill in as cabbies for the same number of hours they needed.

Presently, crowdsourcing is not quite the same as the employee referral technique. All things considered, the extent of the worker referral strategy is normally constrained on the grounds that the suggestions about potential applicants are looked for just from the interior representatives of the associations. In the crowdsourcing technique, the openings for work are promoted on the online networking system of associations, enrolment specialists and enlistment offices. Along these lines, associations can draw in candidates on a mass premise. In any case, a few organizations like Google, which have a tremendous workforce, depend on inside crowdsourcing by approaching its representatives for criticism on competitors in light of likenesses in encounter - the applicant and the worker may have gone to a similar college or already worked for a similar organization.

5.2 Big Data Analytics

So far recruitment chiefs are centred around enlisting talent and their accomplishment is estimated quantitatively by the quantity of hires made, their cost and time went through with no subjective setting added to it. With the approach of huge information investigation, this situation will be turned around where the execution of recruitment specialists will be estimated on the nature of hire they make. In this manner, huge information investigation can help locate the best of the qualified or set benchmarks inability obtaining with the required aptitudes and qualities broke down by predictive calculations.

5.3 Web Scraping

While utilizing the web or being via web-based networking media individuals leave hints of their quality or conduct by taking part in various online exercises. These exercises can be considered and examined into a quantitative measure of fitment for any activity. It might be far before utilizing web scratching as a strategy to manufacture calculations that collect and break down information about applicants, however for beyond any doubt it is on the cards.

5.4 Virtual/Video Conferencing

These days, the cost of leading live video interviews has dropped essentially because of the rising selection of cloud, the commoditization of implicit cameras and other focused weights. For applicants applying for inaccessible employments, live video can be utilized all through the enrolling procedure.

6. Recommendations and Discussions

Technology has had a major impact on the evolution of hiring practices. Today, technology is the new oxygen, ubiquitous, essential and shaper of our behaviour. Candidates across the world are tech savvy, active on social media, well networked and very well informed about the competitive landscape. It is wise to leverage technology to know your candidates well, observe their behaviour across social media platforms and approach them with a customized and an enticing proposition. Talent acquisition strategy should be a balanced mix of traditional and modern hiring techniques, even though a professional resume screening or an interview will remain to be the crux of any recruitment process but social media can be used as an extension of the resume and give a better understanding of the candidate. Approach to this evolving scenario should be slow and steady, divided into phases and encompassing. Talent acquisition teams should do the following so as to have smooth transition and adaptation: Analyse the existing hiring techniques and processes by taking feedbacks and surveys of their current employees and applying candidates. Analyse the job acceptance ratio and attrition with respect to time to know the efficiency of these hiring processes. Identify different sources of talent like undergrad colleges, post grad colleges and portals for laterals depending upon the openings and requirement. Formulate different and inclusive strategies to target these talent pools. Increase the branding of the organization on various social media platforms and engage potential candidates. Use data analytics to evaluate the value of your existing workforce and get more clarity on the areas of focus during recruitment processes. Engage your employees in the recruitment drives and encourage hiring through referrals.

According to Jobvite Recruiter Nation Survey 2016, 92% of the surveyed organizations use social media as a part of their recruiting process, 87% use LinkedIn, 55% use

Facebook and 47% use Twitter. These numbers indicate the rapid transition in hiring practices adapted by organizations across the world and also emphasize on the need to revamp the recruiting process of organizations which are yet to make this transition so that they do not lose good talent to their competitors. Social media plays a crucial role in recruiting today as it is an effective and an efficient way to improve visibility before job seekers and engage them well to determine if they are the right fit or not. Social Media can be used for Talent Acquisition. Here are a few suggestions to ensure a seamless experience in hiring:

Expand the talent pipeline by leveraging data from social networking: Data available on social networking sites are highly untapped and can be utilized in the hiring process. Even a large number of potential workforces are actively seeking jobs from these channels and platforms. Through collaborating with these platforms we can lessen the manual strains, human errors and biases of the recruiters. Social media is a market place of potential candidates where recruiters can look upon.

Once the talent pool of the organization has been clearly defined, it can grow the number of internal and external candidates exponentially by: The recruiters can have the ability to conduct searches on the basis of keywords according to the major competencies and skills required for the job role and the profile of the position. The major social media sites can identify candidates with this information on their social media profile. The recruiters can obtain the information on the previous work experience of the employee without having his resume. The recruiter can get a notification if any potential candidate has updated his CV recently, which may mean he is looking for a job switch. If any connection is already there between the current employees and the external candidate, it can be highlighted. Contacting any active or passive employee without having his personal contact information or email address is also possible.

Leverage the current employee network: According to a research, employee referrals constitute about 40% of the total successful employee hires; the hiring is faster, the retention rate for three years of such employees is about 47%. Investment in referral programs will bring the hiring costs down, and increase the quality of the hire. It will also lead to better comradeship and better alignment of the employees with the organizational culture. Build your employee network online to leverage referral programs.

Right branding on the career page: The career page of the company website is the first thing a candidate looks,

if he wants to work in the organization. Therefore, the organization needs to pay a lot of attention in building their careers page to entice the interest of the candidates and clearly depict the expectations and employee value proposition of the organization. They must make their page attractive enough for the candidates and can also add videos and stories of the current employees which talks about their journey and growth as this is the kind of information often sought by the aspiring candidates. Candidates choose those companies to work for whose values and objectives align with their own goals and beliefs.

6.1 Good Candidate Experience

Simplicity of the Application Process: Often the online application forms to be filled are repetitive and complex; this may in turn repulse the candidates. Currently there are plenty of tools available that may make this process easy and less time consuming for both the recruiters as well as the candidates. HR Analytics tools can help us to measure how many visits have been made by the candidates to our career page and how of them have actually been converted or had been fruitful.

The process must be made mobile – optimized: Mobile phones are used by everyone and everywhere for everything. But its potential usage in recruitment is still untapped. The mobile interface for hiring should be user-friendly, interactive and informative.

The process should be made seamless: Candidates can act like a brand ambassador of the organizations and can put in a good word about the processes and culture of the organizations. Thus, the candidates experience must be smooth and seamless right from applying into the company, to getting shortlisted, to going through the hiring procedures, to getting an offer letter and to on boarding. A bad candidate experience has the potential to mar the image of the company. Therefore, the candidate experience must be personalized and enhanced for him to right information at the right time. Following things can be done to ensure that:

Mapping of the experience of each candidate: A company should make some effort to know and understand the candidate's impression of the entire hiring process when they enter the organization and what are the things which they would like to change and things which they believe are good and should be kept it as it is.

Community building and nurturing relationships: Social media can help to build and maintain a repository

of potential candidate and keep in contact with them through email and posts. This would help the company to lessen the hire time and time for which the position is vacant for crucial job positions. Even when the candidate is hired, the several HR metrics and tools can help to measure the effectiveness and efficiency of the entire process and also measure the quality of the hired candidates. This may include employees' performance account by the manager, productivity of the employee, contribution to the company revenues and their fitness with the culture. Also, there are analytics tools available to lay down parameters beforehand to distinguish between and identify good, average and bad quality hire. We can set such intelligent technology for successful hiring.

The on boarding experience of the employee: Once the candidate becomes an employee, it is critical to provide a fantastic on boarding experience so that the time to productivity is reduced considerably. Providing a good orientation program, making it a team activity and assigning of mentors will accelerate the candidate's on boarding process. It has been observed that employees who haven't been on-boarded well tend to attrite in the first six months. An effective on boarding tool can be the first step to providing a welcome experience to employees.

LinkedIn (2018) says that employee referrals are a top source of quality hires along with social networks and internet job boards. Recruitment is an expensive process and a bad hire can cost even more to an organization. Cost can also be measured in terms of the time taken to hire a candidate. Employee referrals have proven to reduce hiring time by 50% and also save huge cost on advertising and recruiting agencies. High impact job positions are difficult to fill through conventional ways; this is when employee referral program comes to the recruiter's rescue. Lucrative incentives can encourage current employees to refer high quality candidates. Background verification, past experience research and fitment of the candidate is ensured by the employees themselves as they want their referral to get hired. Conversion rates and retention rates are high in referrals. This is an effective way to create a strong brand image and also get quality talent.

7. Conclusion

Talent acquisition is one of the most important and critical functions of HR. Social media have made talent acquisition easy as well as very difficult. Organizations are prudently

using social network to attract candidates and aid the recruitment process. Social media on mobile creates a vast network for recruiting firms helping them reach a potentially very large and varied audience. A HBR (2018) study shows that 70% of iOS and Android users access Facebook on their devices. But on the contrary, this social media also offers various sources of information for the candidates to know about the organization and the possibility to contact the existing employees to gain a more realistic job preview. Social media also brings a deluge of data which may not be productive for an employer. The level of noise in the data is high and thus filtering this noise to get the required data is a huge task at hand. Also the guarantee of candidates' social media profiles to be a true reflection of their personality is meagre. Thus only an integration of traditional and modern hiring techniques can ensure quality talent getting hired. Even today, personal interviews and CV screening have the same gravity in recruitment process and this importance will only increase with time. It is important for the employers to identify the true essence of both the ways and maintain a balance between the two.

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