



A Review of the Changing Dynamics of Talent Acquisition

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ABSTRACT

Finding a “Talent” in the 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 organizations are ready shell out handsome perks with incentives if he/she suits to their salary band. The dynamics of business are changing at a rapid rate. Organizations are continuously finding ways to adjust to the dynamism of the environment simply because to stay in the race of a “Great Organization 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 organization to be where it wants to be.

Talent acquisition and recruiting are undergoing rapid disruption, challenging companies to leverage social Networks, aggressively market their employment brand, and recruit employees every day. To be successful in this new environment, companies should constantly attract new talent and “re-recruit” the talent that is already in place. The traditional “staffing” team is being replaced by a strategic “talent acquisition” function, focusing on building an employment brand, sourcing people in new places using social media tools creating opportunities for internal candidates and leveraging the huge network of referral relationships within the company. This article focuses on the difference between recruitment and strategic Talent acquisition, new ways to access talent, Challenges and innovations that challenge the acquisition process.

Keywords-- Challenges, Innovation, Recruitment, Talent Acquisition

(shortly high-tech) firms such as information technology (IT), biotechnology, bioinformatics and pharmaceutical industries The growing employment rate in the technology sector thus raises implications for organizations and HRM in general, to ensure the recruitment and retention of competent, motivated and innovative workforce. Recruitment also had changed innovatively from past till date. Now it is days for Talent Acquisition, where Human Resource are seen as assets i.e. Talents. So, when we say asset, it need to be acquired, thus leading to a new coined term—Talent Acquisition. Today, talent, especially people with the most desired and in demand skills, is scarce. Employees with high-demand skills have choices, and a company’s employment brand is easy to ascertain without even stepping into the office. At the same time, the Internet has revolutionized the way people learn about companies and apply for jobs.

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 organization are termed as Talent’s and every organization is having a deep urge to acquire the best of the best for their organization.

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 LinkedIn, Facebook are acting as a catalyst in fulfilling the requirement. Organizations 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

I. INTRODUCTION

Over the last decade India has emerged as one of the leading innovation hubs of this century. Much of this growth is attributable to the growth of high-technology

acquisition for e.g.: employee background screening firm, recruitment consultants having separate consultant for different vertical.

II. LITERATURE REVIEW

Talent acquisition as "a strategic approach to identify, attract and on board top talent to efficiently and effectively meet dynamic business needs". The term Talent Acquisition (TA) is often used synonymously with Recruiting. However, these are two very different things. Recruiting is a subset of TA, and includes the activities of sourcing, screening, interviewing, assessing, selecting and hiring. Talent acquisition includes recruiting, but it is inclusive of other strategic elements-

- **Talent Acquisition Planning and Strategy-** ensures business alignment, examines workforce plans, requires an understanding of the labor markets, and looks at global considerations.

- **Workforce Segmentation-** requires an understanding of the different workforce segments and positions within these segments, as well as the skills, competencies, and experience necessary for success.

- **Employment branding-** includes activities that help to uncover, articulate and define a company's image, organizational culture, key differentiators, reputation, and products and services. Employment branding can help advance the market position of organizations, attract quality candidates and depict what it is truly like to work for that organization.

- **Candidate Audiences-** necessitates defining and understanding the audiences in which an organization needs to source for specific roles. Different sourcing strategies should be applied based on the understanding of the jobs and where the audiences will come from to fill them.

- **Candidate Relationship management-** includes building a positive candidate experience, managing candidate communities, and maintaining relationships for those candidates not selected.

- **Merits and Analytics-** are the continuous tracking and use of key metrics to drive continuous improvement and to make better recruiting decisions, to ultimately improve the quality of hire.

Talent acquisition is being approached as one component of a broader talent management strategy, inseparable from other key HR disciplines. Ideally, these goals will be cascaded down the corporate hierarchy to subsidiaries, divisions, departments and individuals as part of a corporate-wide performance management strategy. In turn, departmental and individual performance metrics will be adjusted, setting the context for all decisions about employee development, performance appraisals, compensation- and requirement.

Once the business objectives have been set, the talent management cycle kicks off with a workforce

planning initiative, typically incorporating four principles steps:

1. Assessing workforce needs by analyzing the skills and competencies required for each part of the business, including new business development.

2. Analyzing existing skills and competencies.

3. Carrying out a gap analysis to identify areas of need.

4. Planning skills acquisition through performance measurement, employee development, recruitment and succession planning, accompanied by effective use of contractors

It's particularly important that all the components of the skills acquisition phase-performance measurement, employee development, recruitment and succession planning- are tackled in conjunction with one another. Take employee development, which is a mini talent management cycle in its own right. It starts with a performance appraisal, where an individual's strengths and weakness is assessed and training needs identified: this in turn feeds learning programs and career planning. In many organization, the link between identifying training need and fulfilling it gets broken, which ultimately lead to unnecessary talent acquisition in the future.

Similarly, succession planning tends to be approached from a blinkered perspective, with many organizations primarily focusing on senior management. But effective succession planning is not merely about what happens next in the broad room it's about identifying which rolls are critical to the organization, regardless of seniority. Most organization have multiple key person dependencies at even relatively junior level, from an account manager who is developed a strong personal relationship with a key client, to a specialist staff who understand the intricacies of individual system and processes. By identifying critical roles and mapping potential successors, organizations can programmers' to meet business priorities.

Srivastava and Bhatnagar (2007) in their case study of Motorola in India, highlighted the impact of due diligence in talent acquisition which is the most crucial problem faced by the organizations in the present times. The practices which are used innovatively by one company become table stakes soon as they are followed by more or less every organization in the industry. But this is important for the organizations to keep their own goals and culture in mind, based upon which they should design their recruitment strategies. One strategy does not support every organization.

Philips, (2008) in his study states that use of E-recruiting and web functionalities had become collaborative approach in acquiring and managing talent. The online experience of web browser access, interactive interfaces, social networking, collaboration and community are now commonplace with candidates. Today, Internet users are old and young, male and female, skilled and unskilled. The use of the web for recruiting is no longer confined to

professional and salaried positions. Increasingly it is also being used for recruiting for hourly jobs.

Madeline Lauren (2013) in his research felt that Talent acquisition has evolved from a tactical, back-office process to a strategic endeavor that directly impacts organizational growth. Organizations struggling to identify and attract talent must rethink their current strategies and technology options in order to align with corporate objectives. A detailed survey was conducted with 234 organizations to explore how best-practice organizations build result driven talent acquisition programs, align goal with business objectives and to leverage world class technology to achieve results.

III. TALENT AQUISITION

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. The talent acquisition team within a company is responsible for finding, acquiring, assessing, and hiring candidates to fill roles that are required to meet company goals and fill project requirements.

Talent acquisition as a unique function and department is a relatively new development. In many companies, recruiting itself is still an indistinct function of an HR generalist. Within many corporations, however, recruiting as a designation did not encompass enough of the duties that fell to the corporate recruiter. A separate designation of talent acquisition was required to meet the advanced and unique functions. Modern talent acquisition is a strategic function of an organization, encompassing talent procurement, but also workforce planning functions such as organizational talent forecasting, talent pipelining, and strategic talent assessment and development.

Talent acquisition is quickly becoming a unique profession, perhaps even distinct from the practice of general recruitment. Talent acquisition professionals are usually skilled not only in sourcing tactics, candidate assessment, and compliance and hiring standards, but also in employment branding practices and corporate hiring initiatives. Talent acquisition as a function has become closely aligned with marketing and PR as well as Human Resources. As global organizations need to recruit globally with disparate needs and requirements, effective recruiting requires a well thought out corporate messaging around hiring and talent development. Talent acquisition professionals often craft the unique company message around the approach the company takes to hiring and the ongoing development of employees. The employment brand therefore encompasses not only the procurement of human capital, but the approach to corporate employee development. The unique needs of large companies especially to recruit and hire as well as attract top talent led

to the development of a unique talent acquisition practice and career.

IV. RECRUITMENT IS NOT TALENT ACQUISITION

The term Talent Acquisition (TA) is often used synonymously with Recruiting. However, these are two very different things. Recruiting is a subset of T A, and includes the activities of sourcing, screening, interviewing, assessing, selecting and hiring. In some organizations this extends to the early stages of on boarding, which then becomes a shared responsibility between HR and the hiring manager, with support from the learning organization.

Talent acquisition includes recruiting, but it is inclusive of other strategic elements as follows:

- **Talent Acquisition Planning & Strategy**
–ensures business alignment, examines workforce plans, requires an understanding of the labor markets, and looks at global considerations.
- **Workforce Segmentation**
–requires an understanding of the different workforce segments and positions within these segments, as well as the skills, competencies, and experiences necessary for success.
- **Employment Branding**
–includes activities that help to uncover, articulate and define a company's image, organizational culture, key differentiators, reputation, and products and services. Employment branding can help advance the market position of organizations, attract quality candidates and depict what it is truly like to work for that organization.
- **Candidate Audiences**
–necessitates defining and understanding the audiences in which an organization needs to source for specific roles. Different sourcing strategies should be applied based on the understanding of the jobs and where the audiences will come from to fill them.
- **Candidate Relationship Management**
–includes building a positive candidate experience, managing candidate communities, and maintaining relationships for those candidates not selected.
- **Metrics & Analytics**
–is the continuous tracking and use of key metrics to drive continuous improvement and to make better recruitment decisions, to ultimately improve the quality of hire.

Within each of these core elements of Talent acquisition are many other sub-activities and best practices. And, of course, the selection of tools, technology and outsourcing partners is a key element of a company's talent acquisition strategy.

Recruiting is what many people want to dive into; however, that is what we call putting the cart before the

horse. The elements listed above are necessary for doing recruiting well. To use an analogy, the design and implementation of leadership programs is only a piece of a leadership development strategy, following an understanding of business goals, defining leadership competencies, and integrating with other talent management process. In other words, a leadership program is to leadership development what recruiting is to talent acquisition. Alone, neither will drive their highest value to the business.

V. DISCOVERING NEW WAYS TO ACCESS TALENT

Before the explosion of social media and mobile computing, nearly 45 percent of job candidates now apply for jobs on mobile devices and companies simply posted openings on the “careers page” on their website. This is no longer nearly enough.

Creative companies are discovering new ways to access talent. They are as follows:

Treat recruiting like marketing:

Partner with corporate marketing to build an integrated branding and communications strategy that attracts candidates and employees, not just customers.

Go beyond Face book

—way beyond:

Nearly every company uses social networks to post job openings. Innovative companies also leverage social media to build broader, more robust talent communities—networks of people interested in the company’s products or the company itself who might turn into high-quality recruits.

Use big data to deepen talent networks:

Organizations can now leverage big data tools from vendors such as Linked In, Face book, Talent Bin, Work4 and others to identify and source quality candidates around the world. Leverage new scientific assessments and big data tools to locate and assess high-quality candidates who fit the style and type of workers needed. Apply talent analytics to identify the company’s top sources of talent, understand effective interviewing techniques, and determine “goodness of fit” to improve the quality and efficiency of hiring.

Maintain an active and deep candidate bench:

Use candidate relationship management to cultivate prospects and keep people engaged throughout their careers, turning them from passive to active candidates.

VI. INNOVATIONS IN TALENT ACQUISITION PROCESS

The following are the new and more effective ways to refine the talent acquisition process to drive greater returns on your recruiting investments through innovations

Sourcing

A powerful combination of traditional sourcing methods with innovative tools and techniques, that focuses on relationships to deliver hire ready talent.

Mobile-enabled Assessments

Customized prescreening protocols to measure and predict competencies, job fit, and cultural alignment, with the convenience of mobile accessibility to enhance candidate experience and speed client results.

Digital Interview Platform

On-demand, recorded, and face-to-face interviews without geographic limitation, offering convenience, cost efficiency, and more positive experiences for hiring managers and candidates.

Recruitment Management Tool

A proprietary tool that tracks every aspect of the recruitment process in real time, offering total transparency to hiring managers through instant, dashboard views of all activities.

Recruiter Toolkit

A unique document repository and on-demand learning platform that integrates training process and compliance and governance in a single online tool.

WEB BASED RECRUITMENT

•***Informational and transactional activities*** Web based recruitment is rapidly becoming a standard business requirement, and most organizations now recognize that they need to provide some level of applicant interface on their websites. This will include the ability to accept job applications online.

Web based recruitment is spitted into two categories:

•***Information and promotional***, where the web is used as a means of displaying information about vacancies on the customers websites or third party sites and the marketing the organization.

•***Transactional***, where candidates are able to submit applicants online and track the progress of their applicants.

From the employers perspective transactional capability may include screening and filtering of initial applications.

Take up of web based recruitment is still relatively slow today, with much of the emphasis still on informational components such as posting jobs. At the transactional level, according to the survey of HR managers, only 13% of organizations enabled internal and external candidates to submit job applications online, although 38% planned to do so within 12 months. Similarly, just one in ten companies surveyed enabled internal and external candidates to track the progress of their application online, with 20% planning to do so within 12 months. The trend, however, is going in one clear direction. The survey showed that over the next two years, the vast majority of respondents -86% will actively encourage applicants to abandon paper based applications and apply for jobs over the web. similarly, 72% agreed that it is reasonable for companies to require candidates to apply for jobs online, rather than by mail or

phone. Whether employers drive this change or simply react to applicants demand remains to be seen: certainly, for many Generations Y applicants, the notion of sending on paper CV is hopelessly outdated.

The Business Case From a business case perspective, the potential benefits of web-based recruitment include:

Improved Talent Acquisition:

Based on the ability to identify high performer and beat competitors to their signature. This stems from:

- Improved sales and marketing capability including the ability to extend the reach of recruitment campaigns and market the employer's organizations on the web.

- Enhancing the employers' brand in the shape of a modern website which is particularly important for recruiting among a younger talent pool.

- Speed of response aided by the ability to filter applicants, standardized information and centralizes data.

- Significant cost and efficiency gains from handling applicant information electronically. Replacing traditional recruitment processes where hiring organization mail out application forms to interested parties brings significant cost and speed benefits.

Social media: the resource factor

Recruitment via social networking sites such as Facebook or Linked in is still greeted with some skepticism in the HR community. According to survey, opinion is sharply divided among HR managers about the potential benefits with 38% of respondents agreeing that social media sites provide a great way to reach potential new recruits- and 26% disagreeing.

What have still to be determined is how effective social media is as a means of sourcing candidates, what rate of return they might stabiles at and whether they're more suitable for specific industries or certain roles. Even though participation in social media is usually free, it's important to keep track of the cost of time spent by HR or recruiters in marketing on and monitoring sites, which can significantly increase overall recruitment costs.

VII. FUTURE OF TALENT ACQUISITION IN INDIA

Social networking website LinkedIn had conducted a detailed research on Talent Acquisition practices and published it on their website. LinkedIn has conducted its 3rd Annual Global Recruiting Trends survey in 19 countries including India. They have surveyed over

3,300 talent acquisition leaders to capture their thoughts on what keeps them up at night, hiring and budget trends, and key sources for high-quality hires. They have distilled all this and more into 5 key trends that are shaping the future of Talent Acquisition in India.

- Social professional networks are increasingly impacting quality of hire.

- Employer branding is both a competitive threat and a competitive advantage.
- Data is used to make better hiring and branding decisions.
- Companies are investing in hiring internally to stop top talent from walking out the door.
- Companies are figuring out the mobile recruiting terrain

VIII. CONCLUSION

Talent Acquisition has emerged with lot many innovative changes and World is getting ready for the Talent Hunt with all its new innovative strategies in Global perspective. But in developing country like India, there is a huge potential seen with us to become the global hub for talent and our talents are being easily attracted globally for various reasons. But it becomes necessary for us to acquire the potential talent and retain them with us so that we can grow even faster than the present growth rate.

Like other countries, Organizations in India, also need to concentrate on Talent Acquisition and start strategizing their existing model of Acquisition. This would help the companies to compete globally.

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