

# Innovation in the field of Human Resources Management with Talent Acquisition

<sup>\*1</sup>Monikha D, <sup>2</sup>Madhu Roopa M

<sup>1,2</sup>Student, I M.COM., PSGR Krishnammal College for Woman, Bharathiar University, Coimbatore-641004 (India)

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### \*Corresponding Author

Email: monikha998[at]gmail.com

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## ABSTRACT

The "War for Talent" has recruiters look for new and effective ways to find talent candidates.

Talent acquisition helps the companies to engage employees and prevent turnover with successful talent. It helps the companies to build workplaces with skilled employees who drive successfully business. Managing talent effectively means being able to identify the training needs and build succession plans. Talent acquisition used to be a simple process, people looked for careers and companies who would sign up and stick around for several years. It is a "Strategic approach" to identify, attract and on-board top talent to efficiently and effectively meet dynamic business needs. It also requires talent to manage, attract and keep these employees in organization. Human resources managers have to manage employees with an emphasis on intellectual capital and talent. Talent acquisition requires good networking ability to be able to go after the right talent, who are top performers who are not dynamically looking for a change in their job.

This paper gives an idea about the innovation in the talent acquisition which includes the recent trends in talent acquisition, and key element of an effective talent acquisition strategy.

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## 1. Talent Acquisition

Talent acquisition is the process of finding and acquiring skilled human labor for organizational needs and to meet any labor requirement. In 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 imprecise function of an HR generalist. 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 strategy, candidate assessment, and implementation and hiring standards, but also in employment branding practices and corporate hiring initiatives.

### 1.1. Innovative approaches to improve your talent acquisition strategy

In business, efficiency, focus and the ability to hit key milestones on a reasonable timeline all depend on having talented employees.

#### 1.1.1. use the media for strategic talent acquisition

The candidates interact with local news broadcasts and newspapers differently than previous generations, getting a business in the headlines can still have a big impact when it comes to recruitment. The search for applicants into a

distinctive campaign with an eye-catching display or interesting event the local media will want to cover. The search for applicants into a distinctive campaign with an eye-catching display or interesting event the local media will want to cover. The search for applicants into a distinctive campaign with an eye-catching display or interesting event the local media will want to cover.

#### 1.1.2. Make culture part of a talent acquisition strategy

This segment of the workforce is a rich source of talent, but they have specific requirements when it comes to working conditions. Millennials like to know their employers care about their well-being and are invested in their futures. They prefer the ability to work on flexible schedules, and they want to be able to apply their skills in meaningful ways instead of performing rote tasks. Offering online "office tours" can help prospective candidates get a feel for the working environment, and behind-the-scenes footage shows how employees interact on a daily basis.

#### 1.1.3. Highlight Talent Growth Opportunities

Employees no longer view jobs just as ways to earn paychecks so that they can go home and enjoy a comfortable life on weekends. The candidates are looking for companies where they can develop their talents and have the opportunity to move into better positions as time goes on. Strong on boarding programs and continuing on-the-job training options boost talent acquisition strategies by allowing companies to attract hard-working candidates with a commitment to personal and professional growth.

#### 1.1.4. Make applications a game

It's not always easy to pinpoint the best talent in a stack of applications or a sea of emails. Turning the recruitment process into a brainteaser or "test" weeds out unqualified

candidates while attracting the attention of problem solvers and people who enjoy a challenge. A creative recruitment video from Digi-Me or a coded advertisement displayed in a prominent area entices the best prospects to learn more about what a business has to offer. People prefer these types of interactive exchanges with companies in advertising, so it makes sense a similar approach would work in recruitment.

## 1.2 Recent trends in Talent Acquisition

### 1.2.1 hiring volume continues to increase

In 2017, The predictions of the recruiting teams are about 80% based on their volume of recruitment. A recent survey by Indeed found that 2018 would have increase in hiring process. 61% of recruiters assume that 2018 would have increased total of hire compared to 2017, while 29% expect to maintain current headcount, where the reduction in hiring would be possible only at a percent rate of 10%. The strong economy appears to be driving most of this demand:

- Average of 56% of employers are hiring to support business growth
- Only 13% are hiring to backfill.

Increased hiring means busier recruiting teams and the need for additional resources such as investment in recruitment tech that addresses your specific pain points.

### 1.2.2. Focus on conversion rates in sourcing

Social Talent's latest Global Recruiting Survey found the average recruiter sourced 225 candidates for a single hire, in case of 0.4% of overall conversion rate. In 2018, one of the top recruiting trends will be a focus on quality over quantity, which means adopting software tools to improve candidate matching and recruiter efficiency. Job requirements, scan candidate databases to find the right qualifications, and then assign grades (e.g., from A to D) to identify the strongest candidates are learnt through Software tools that use AI and smart automation features. Top performing recruiters, on the other hand, were 150% more efficient. They sourced 91 candidates on average for one hire for an overall conversion rate of 1.0%.

### 1.2.3. Entry-level hiring becomes a priority

According to the same Indeed survey, 41% of employee's says the project entry-level positions are hardest to fill compared to 20% who believe executive level positions are their most difficult hires. Retailers like **WALMART and TARGET** have already hopped on this recruiting trend by increasing their minimum wage to attracting and retain entry-level qualities. The companies need to start offering incentives and accept truly entry-level candidates those without prior experience and train them rather than require 1+ years of experience to tap into a bigger talent pool. Another valuable tool for recruiters will be software that's more accurately and quickly able to source and screen candidates that match the requirements for entry-level positions.

### 1.2.4. Candidate experience becomes a differentiator

Recruiting has the bad reputation that its practices are slow, outdated, and unfriendly to candidates. Organizations are

starting to pay attention that a great candidate experience is an important differentiator. In 2018, the growing mindset of "the candidate as consumer" will take hold. Just like today's consumers, candidates want immediate, real-time updates and access to information about their job applications. This renewed focus on candidate experience is increasing the adoption of recruitment chatbots. In a recent survey by Allegis found that the majority candidates are receptive to interacting with a chatbot in the early stages of the application process. 66% of candidates are comfortable with a chatbot taking care of interview scheduling and preparation.

## 1.3 key elements of an effective talent acquisition

The U.S. unemployment at an historically low rate, the competition for talent is heating up, and companies are expected to face increasing competition for the best people to help them succeed. In this session, you will learn about current recruiting trends and how to develop an effective talent acquisition strategy with six key elements:

1. Workforce Planning
2. Brand Building
3. Sourcing and Recruiting
4. New Technologies
5. Comprehensive Onboarding

### 1.3.1. Workforce Planning

Workforce planning is the creation, formulation, and execution of strategy pertaining to the optimization of organizational talent. Workforce planning encompasses talent acquisition, recruitment, development, retention, optimization, learning programs, and talent demand forecasting. Workforce management and planning is often housed inside the talent acquisition or the broader Human Resources department. However, individual department heads are often responsible for creating the tactical plans around specific employee development. The HR department is typically responsible for looking at the employees of a company and assessing how those employees fit into the long term organizational needs and goals of the company.

### 1.3.2. Brand Building

Brand Building is generating awareness, establishing and promoting company using strategies and tactics. The brand building is enhancing brand equity using advertising campaigns and promotional strategies. Brand building is an integral aspect of personal and business development. Goal of brand building is creating a unique image about the company. Brand Building comprises of creating value to consumers that how consumers feel, think and know about your brand. There are three popular brands known-

- **Product brand:** A product or items of goods are a product brand. Brand building is ensuring a good quality product is given to the customer along with good brand visibility, packaging, warranty etc. All these cumulatively help in brand building.
- **Service Brand:** A non-tangible offering is a service brand like telecom service, ecommerce etc. This

brand built on knowledge, culture and experience of the people.

- **Retail Brand:** Retail brands are a mixture of service & product (i.e. products are sold through a service offering). Hence brand building has to ensure good customer experience as well as high quality products.

data allowing the recruiters to better understand the applicant and make more intelligent hiring decisions.

- **Digitized Interviews:** Interview AI analyses common facts of the interview process, such as video interviews, to understand the intangible human qualities (facial features, word choice, voice inflection, etc.) that can better predict candidate fit. This technology can assess a candidate's ability to perform job duties by simulating customer/client interactions, measuring the applicant's empathy and attention to detail

### 1.3.3. Sourcing And Recruiting

Sourcing is the process of finding resumes within the recruitment process. Recruiters, both third party and corporate, need to find qualified candidates for their open job orders, oftentimes with very unique or niche work experience. Sourcing refers to the initial part of recruiting (actually finding the candidates through a variety of methods.) Some recruiters perform the sourcing function through to placement. Professional recruiters who specialize only in the initial procurement of names and candidates are called sourcers. Many larger companies and specialist staffing firms employ teams of sourcing professionals that concentrate only on the initial procurement of candidates. With the trend of globalization, sourcing strategy is at the forefront of recruiting issues. Recruiting talent in different countries and in different language presents a very difficult challenge for any talent acquisition team.

### 1.3.4. New Technologies:

- **Intelligent Automation:** these systems use collected data to analyze new information and make decisions. All of this is done autonomously, saving administrative investments.
- **AI Recruiting Assistants:** These systems automate communications with candidates, lowering the administrative time needed to interact with potential hires.
- **Intelligent Recruiting Software:** AI screening tools and software packages that automate the resume reviewing process. These tools use machine learning to understand the company's hiring and employment

### 1.3.5. Comprehensive Onboarding

Onboarding refers to the new employees who acquire the necessary skills, knowledge and behaviors in order to become effective contributors to an organization. Onboarding programs are designed to an individual who are newly hired or transferred from within to new positions. They are typically administered by an organization's training and/or human resources departments. The purpose of an onboarding program to develop the newly hired or transferred employees to develop the necessary skills, knowledge and behaviors in an organization.

## 2. Conclusion

Innovations in technologies are to be adopted to enhance the process of talent management. With the dynamic situation prevailing in the global employment status, the role of human resource managers is very essential in maintaining the talent balance. The talent management system acts as a drive to perform the excellence has to be included with the rest of the areas in the company and through effective talent management strategy.

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