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Talent Acquisition Strategies for the IT Industry in Chennai: A Comprehensive Study

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ABSTRACT:

This research is about the talent acquisition; talent is the success for any company. Sourcing and engaging the right talent are a big challenge where unemployment is so high. The purpose of the research is to know about the talent acquisition process in recruitment, screening and the selection process in the organization and to know about the extent of adoption of practices in the firm. The process of locating, luring, choosing, and keeping hold of highly qualified people is known as talent acquisition. This means that a significant portion of the employee experience is involved in talent acquisition. Finding, attracting, employing, developing, and retaining top talent inside an organisation are the main goals of the recruitment approach known as talent acquisition. Analysis of talent acquisition, negotiation, and employee influence elements in relation to job shift is the study's main goal.

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1. Introduction

Talent acquisition refers to the talent acquisition sectors or team within the Procuring Resources department. The talent acquisition team within a organization is responsible for finding, acquiring, assessing, and hiring candidates to fill roles that are required to meet company goals and fill project requirements. The role of the talent acquisition function should not only be to recruit and hire employees to fill open positions but to make sure that the right talent with the right skills is hired for the right roles in the right places at the right times. 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 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.

Finding and employing the proper people is a critical component of every organisation's business plan and has a direct impact on the future performance of the firm, therefore talent acquisition is important. A company is likely to struggle with low productivity, poor decision making, and unmotivated personnel if it doesn't have the suitable employees. These elements make it challenging for a company to maintain stability in a cutthroat market. Talent acquisition is a recruitment strategy that is used to locate, attract, hire, develop, and retain top talent inside a business. In other words, it's a complex of planned and organised things the HR department needs to undertake to hire the greatest people. The fact that talent acquisition is proactive is among its most crucial features. It may seem tough to replace critical positions within organisations, but a systematic approach to talent acquisition can help find candidates who have the aptitude and attitude to become leaders.

Statement of Problem

Talent Acquisition has extensively grown over the years with a lot of innovative changes. The world is getting ready for a talent hunt with all its innovative strategies from a global perspective. In developing countries, there is a huge potential. It is important to be able to attract the right talent when required. This would help all organisations compete globally. Companies capitalise on talent management to select and retain the best candidate for each job since they say that business success is mechanical by the total talent quality of their workforce. There are several challenges in talent acquisition such as cost for acquiring the talent, source of the talent pool, delays in the hiring process and covering qualified talent etc. Sourcing the talents and retaining the same are difficult tasks. Hence the study is undertaken to analyse the findings and frame suggestions for the challenges in the industry.

Objectives

- Understanding the prevalent talent acquisition approach in IT hiring.
- To comprehend the difficulties of IT recruiters working on IT talent acquisition.
- To offer suggestions for acquiring and retaining talent pipeline for the IT sector

2. Research Methodology

A research methodology is an outline of how a given piece of research is carried out. It defines the techniques or procedures that are used to identify and analyse information regarding a specific research topic. To fulfil any task, it is necessary to follow a systematic method.

Research methodology is the main aspect of research studies. The methodology followed by research is detailed here.

Research Design

The research was of descriptive design; aim to procure a clear, complete and accurate description of the situation. Descriptive research design is a type of research design that aims to obtain information to systematically describe a phenomenon, situation, or population. More specifically, it helps answer the what, when, where, and how questions regarding the research problem, rather than the why.

Population size

The aggregate elementary units in the survey are referred to as the population. The study is based only on the opinion of employees. Data prepared were distributed among 86 people. The total number of samples taken for the study is 62 respondents.

Sample Technique

Sampling in research is of two types – probability sampling and non-probability sampling. Probability sampling is a sampling technique where a researcher sets a selection of a few criteria and chooses members of a population randomly. In non-probability sampling, the researcher chooses members for research at random. This sampling method is not a fixed or predefined selection process.

Data collection

Primary Data

Primary data is the data collected from the respondent for the first time. For the purpose of collection of primary data, a well-structured questionnaire was framed based on objective.

Secondary data

The secondary data relating to the study were collected from books, journals, research articles, reports, newspapers and websites.

Scope of the Study

The study is confined to IT recruitment . The researcher focuses on studying talent acquisition and factors influencing negotiations and employees concerning job shifts, pertaining to Techplay. During the research, a survey was conducted among the employees of Tech play to understand the strategies and challenges in talent acquisition along with how potential candidates can be influenced to make a job shift. A hundred samples were collected for the study.

Limitations of the Study

- Collecting data properly from employees becomes difficult due to the time constraint.
- The busy schedule of the employees was also affected to some extent.
- There is a chance for bias in the information given by the respondents.
- The study was based on a sample hence results were not fully absolute.
- The sample of this study is only 62.
- Whatever the data had been gathered is based on suggestive study but not exhaustive study.

3. Review of Literature

Jerin Thomas Varghese (2021) The success of any organisation lies in the pool of talent of its workforce. Sourcing and engaging the right talent are a big challenge even in India where unemployment is quite high. The overall successful operations and growth of any organisation lies in giving importance to talent acquisition. This study is aimed at giving a solution to the problems involved in their talent acquisition process. The objective is to study the current talent acquisition process in the organisation and identify areas for improvement and to study the extent of adoption of best practices in the firm. The study also aims to examine the implementation of new and innovative methods in job analysis, recruitment, screening and selection processes in the organisation. A descriptive research approach is applied in the study. Primary data is collected by means of direct interviews. Secondary data is collected from available books, publications, research studies, articles and websites. The market for HR Hospitality is expanding day by day and thus a company or an individual should be aware about different opportunities and threats which may arise in future. Thus, it is important to understand the end-to-end process involved while acquiring the candidates for the job and therefore becomes imperative in the hospitality sector.

Lockwood (2020) In today's competitive arena retaining a talented workforce is the greatest challenge for the Human Resource Department. Now more than ever in the history of business, it is imperative for the organisations to manage people well. The shift from industrial age to the knowledge worker's age is sweeping the country, in fact the whole world. In today's information economy, people's knowledge, skills, and relationships are an organisation's biggest asset and main source of competitive advantage. In order to have a sustainable competitive advantage, organisations should have a highly talented workforce. Many surveys say that on any given day, 76% of the workforce is seeking other employment opportunities. There are many arguments which say that talent acquisition is more difficult than retention & vice versa. But in our opinion Talent retention is a more difficult task as organisations must create loyalty among employees. People related costs have risen to more than two thirds of organisational spending. Increasingly, talent attraction and retention are viewed as a significant driver of shareholder value and bottom-line results.

Yllner and Brunila (2019) carried out a study on talent management and the way companies work towards retaining and managing technical specialists in a technical career. The researchers found out that Talent management is of great importance especially in the everchanging contemporary world as a strategic and competitive tool. In addition, when associated with corporate strategy, talent management becomes a motivating factor in realising greater ports in the corporate world. A qualitative method was employed. The study was contextualised on the oil and gas industry based in Norway. Furthermore, there was a comparison between the Norway industry and another in Sweden. The two were compared as they had similarity in variables used which were size and technical capabilities.

Becker, B. E., & Huselid (2019), Talent acquisition leaders should create a technology roadmap that will work in tandem with human resources and IT road maps. Talent acquisition leaders still don't typically get to pick the technologies they use, but that is changing. "The talent function houses the expertise of TA for the organisation. But for the most part, IT still picks the technology. That shouldn't be happening." Talent leaders will have to educate themselves on the changing technology landscape however, before usurping IT's traditional role.

Haslinda (2019), Employees voluntarily engage in profit making activities for social progression adhering to a high ethical standard. The non-profit concerns face numerous challenges in terms of declining in charitable contributions, reduction in government funds, competition from for-profit providers of certain services, and demands for a progressive change in the grass root levels. The 21st century is an era of dynamic technological transformations, global mergers and acquisitions, global talent acquisition and deployment etc. These sudden transitions in employment patterns and the young and flexible workforce encourage extreme competition among employers to attract and deploy the right talent capital.

Desimone, R. L. Werner & Harris (2019), It is not easy to classify voluntary organisations from social organisations. 'Third Sector' organisations may be similar with respect to their purpose and existence, they do have their differences in terms of their objectives, leadership and implementation paces. The existence of social organisations and their social welfare objectives create an intention that the employees work for more of a societal cause, than for remuneration. From any angle, social organisations and non-profits cannot compare its compensation structures with for-profit organisations which promise a great compensation package with an envious mix of salary, reward programmes and flexible benefits.

Ivancevich J. M (2019), With talent management becoming an area of growing concern, there is a need for practising due diligence in their talent acquisition strategy. To meet the demands for talent with a specific skill set in each timeline, the organisations are adopting innovative recruitment practices to find the correct skill sets and competencies. The purpose of this paper is to discuss some of these practices and to investigate talent acquisition and its relationship to levels of employee engagement.

Richardson (2016) A talent acquisition manager who performs well helps client companies hire productive employees. Managers need to have excellent interpersonal skills to be able to interact with employees at every level of the company (Schuler Randall S,201). They also need to go outside of their office to meet candidates at job fairs, college campus events, and other networking events (Bauer et al., 1998). The amount of time required to do effective networking is time that an in-house HR executive may not be able to spare. A talent acquisition manager will design methodologies to develop the talent pools for you, assess candidate skills, and comply with company goals and applicable laws and regulations.

Goeldner, R. (2016) By the completion of study on Talent acquisition, could understand that it constitutes human resource management which is a vital and critical human resource function. Any organisation that aspires to grow on the global stage should have the ability to put the right person in the right place (Cable, 2000). Though organisations have been claiming for a long time that employees are their best, making the most of the potential talent has acquired a new urgency. The primary data shows that most of the employees are aware of the importance of the Talent Acquisition process at Hyatt. Understand how Talent acquisition works in hospitality as well as how important it is through secondary data. Apart from this, the learnings from the company were how a human resource department functions in the hotel and improved the skills like communication skills, decision-making skills and empathetic skills which are very important for an HR manager. The employees of Hyatt are aware of the various sources and methods of Talent Acquisition and all of them are satisfied with the Talent Acquisition process.

Schuler Randall S (2016) talent acquisition is forward-thinking. Instead of simply hiring a candidate to fill a current opening, a talent acquisition team considers what the potential employee's career path could be within the organisation. As a result, talent acquisition ensures the organisation hires people who could eventually become managers and senior managers within the business. Therefore, talent acquisition becomes less about filling open positions, and more about creating a long-term strategic plan for future job openings. An effective talent acquisition strategy also decreases risk throughout the business because it reduces the chances of an unsuccessful hire.

Analysis and Interpretation

Table 1: Experience of the respondents

	Frequency	Percentage
0 – 1 years	8	13
2 – 5 years	53	86
5 – 10 years	1	1
Total	62	100

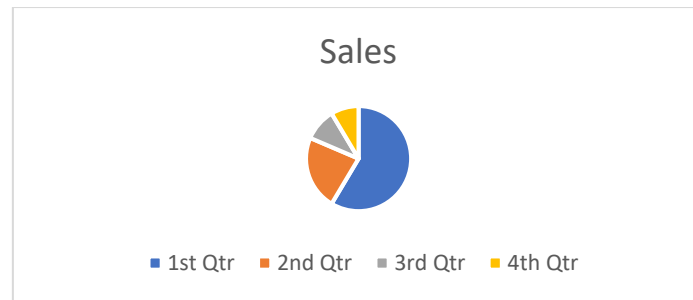


Chart 1: Experience of the respondents

Interpretation:

It is inferred that 13% respondents were less than 0-1 year, 86% respondents were 2 to 5 years, 1% respondents were 5 to 10 years.

Table 2: Functions of your recruitment process

Process	Frequency	Percentage
Video interviewing	19	32
Technical testing	25	41
Presentations	1	1
Panel interviewing	17	27
Total	62	100

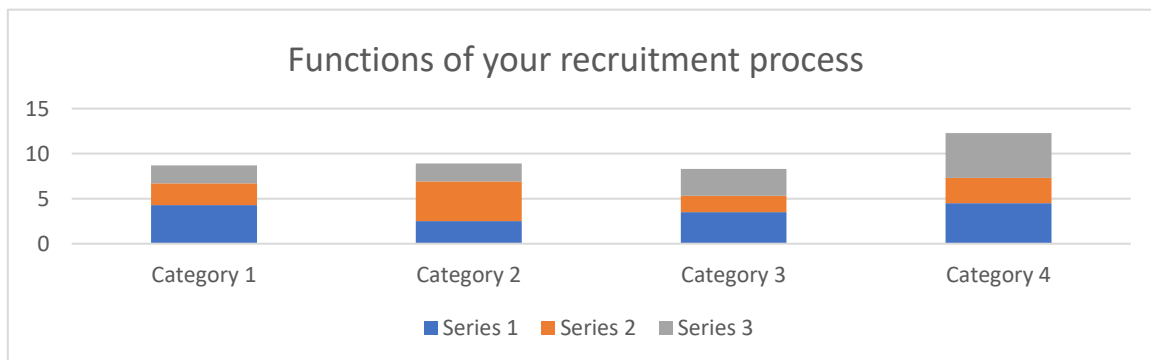


Chart 2: : Functions of your recruitment process

Interpretation: It is inferred that 32% have given video interviewing, 41% have given video technical testing, 1% have given video presentation, 27% have given panel interviewing.

Table 3: Managing Aquation Strategy

Strategy	Frequency	Percentage
In house	13	21
Outsourced	42	68
Mix of both	7	11
Total	62	100

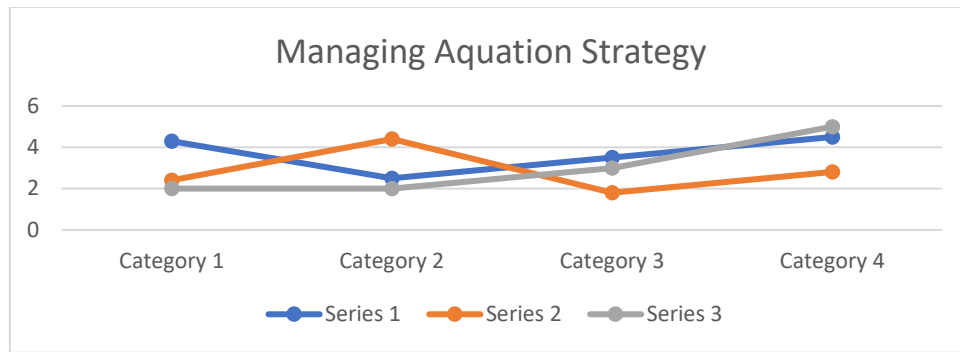


Chart 3: Managing Aquisition Strategy

Interpretation: It is inferred that 21% of the respondents chosen in house, 68% of them have chosen outsourced and 11% of them have chosen mix of both.

Table 4: Respondents awareness towards objectives of talent acquisition

	Frequency	Percentage
Employee development	19	31
Career planning	20	32
Senior manager	1	1
Skill requirement	17	29
Retain key staff	5	8
Total	62	100

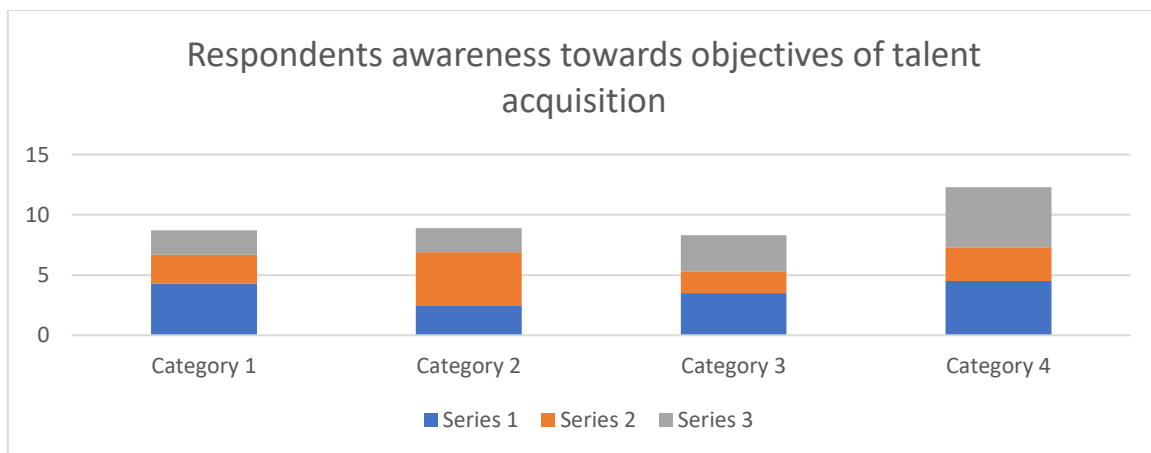


Chart 4: Respondents awareness towards objectives of talent acquisition

Interpretation: It is inferred that 31% respondents were chosen employee development, 32% respondents were chosen career planning, 1% respondents were chosen growing future senior manager, 29% respondents were chosen meeting future skill requirement, 8% respondents were chosen retaining key staff.

Chi - Square Test of Independence

Null Hypothesis (H0)

There is no relationship between awareness towards objectives of talent acquisition and Managing Aquisition Strategy. if go value of aysmp. sig > 0.05

Alternative Hypothesis (H1)

There is relationship between. awareness towards objectives of talent acquisition and Managing Aquisition Strategy, if go value of aysmp. sig < 0.05

Managing Aquisition Strategy		awareness towards objectives of talent acquisition			Total
		In house	Outsourced	Mix of both	
Managing Aquisition Strategy	Employee development	5	5	9	19
	Career planning	10	5	5	20
	Senior manager	1	0	0	1
	Skill requirement	12	3	2	17
	Retain key staff	2	1	2	5
Total		31	14	18	62

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	268.957a	16	<.001
Likelihood Ratio	58.847	16	<.001
N of Valid Cases	62		

Findings

13% respondents were less than 0-1 year, 86% respondents were 2 to 5 years, 1% respondents were 5 to 10 years.

32% have given video interviewing, 41% have given video technical testing, 1% have given video presentation, 27% have given panel interviewing.

21% of the respondents chosen in house, 68% of them have chosen outsourced and 11% of the have chosen mix of both.

31% respondents were chosen employee development, 32% respondents were chosen career planning, 1% respondents were chosen growing future senior manager, 29% respondents were chosen meeting future skill requirement, 8% respondents were chosen retaining key staff.

Chi square the goodness of fit is H_0 is rejected the alternative Hypothesis is accepted.

Suggestions

- Align your talent acquisition strategy with your business goals.
- Expand outreach strategies. Build company identity.
- Emphasise the company's corporate social responsibilities.
- Increase budget for the DE&I department.
- Offer updated work options.
- Design a competitive and comprehensive benefits plan.
- Promote internal diversity

4. Conclusion

Talent acquisition is a process of acquiring and encouraging talents for the progress of the company. The company is acquiring the right candidates with prerequisite qualifications and capabilities but the company is using quite a lengthy and complex process in acquiring the candidates, the company should try to make the process smooth and short. The company should acquire both the fresh and experienced talents for their growth. Talent acquisition is not confined only to filling vacant positions but also taking a long term strategic view for filling future positions as well. It should also implement the trending methods and technologies to acquire the talents. The company should increase its competencies in order to adopt the new technologies to get the top talents in the prevailing scenario. The company firstly should rely on the internal references for hiring the talents whereas the external references make it easier to hire diverse talents.

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