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Optimizing Talent Acquisition Practices in the Biological Sciences: A Study on Excellence and Innovation

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Article Info

ABSTRACT:

This study investigates the centres on the crucial field of organizational frameworks-based talent acquisition excellence. This study explores the tactics, approaches, and effects of internships on developing one's own skills as well as the general development of an organization. This study intends to offer insights into successful strategies that connect academic learning with useful job skills by analysing the training programs put in place during internships. The researcher adopted descriptive study and the sample size of the study is 100. The sampling technique is Convenience sampling. Examining Equitas Talent Acquisition excellence in internships offers insightful viewpoints to the academic and business communities, illuminating cutting-edge techniques and best practices for promoting career development and equipping people for the demands of the modern workforce.

Keywords: Talent, Acquisition, Insightful, Training

1. Introduction

Talented individuals can always find work, even during a recession. Companies that wish to take advantage of this skill and hire top talent must make sure they constantly aim for recruitment excellence. Developing a keen understanding of candidates is another essential skill for excellent recruitment. Make an effort to learn what people in your target candidate pool are looking for from their careers. While younger workers are likely to be more concerned with softer factors like the organization's external image, support for a healthy work-life balance, and the possibility of personal development, older workers may be more focused on pension payments and financial stability. Make an effort to make sure that the demands of the

target population are reflected in your pay and benefit packages, organizational structures, and advertising.

2. Review of Literature: -

2.1.1 Title: "Managing Human Resources: Productivity, Quality of Work Life, Profits"
Author: Cascio, W. F (Year: 2018)
Content: This book provides an overview of various aspects of managing human resources, including talent acquisition. It discusses strategies for enhancing productivity, improving quality of work life, and ultimately driving profits through effective HR practices.
2.1.2 Title: "The Future of Talent Acquisition: Opportunities and Challenges in the Digital Age,
Authors: Parry, E., & Tyson, S. (Year: 2019)
Content: This review discusses the impact of digitalization on talent acquisition practices.It explores the opportunities presented by technologies such as artificial intelligence, big data, and automation, as well as the challenges organizations face in adapting to these changes and ensuring a human-centred approach to recruitment.
2.1.3 Title: The Power of Knowing What You Need "
Authors: Steven Skinner, Jason Aver book (Year: 2019)
Content: This review focuses on the importance of strategic talent acquisition planning. It emphasizes the significance of aligning recruitment efforts with organizational goals and culture. The authors discuss best practices for identifying talent needs, sourcing candidates,and leveraging technology to streamline the hiring process effectively.
2.1.4 Title: Key Insights and Future Directions "Authors: David M. Allen, Philip T. Bryant (Year: 2020)
Content: This review examines recent trends and developments in talent acquisition, including the growing influence of artificial intelligence and data analytics. It discusses the challenges faced by organizations in attracting and retaining top talent in a competitive job market and proposes strategies for overcoming these challenges.
2.1.5 Title: Key Insights and Future Directions "
Authors: David M. Allen, Philip T. Bryant (Year: 2020)
Content: This review examines recent trends and developments in talent acquisition,including the growing influence of artificial intelligence and data analytics. It discusses thechallenges faced by organizations in attracting and retaining top talent in a competitive jobmarket and proposes strategies for overcoming these challenges.
2.1.6 Title: The Evolution of Talent Acquisition: A Systematic Literature Review "
Authors: Oliver J. C. Banse, Florian Josipovic, Tim Schäfer (Year: 2021)
Content: This systematic literature review traces the evolution of talent acquisition practices over time. It explores how changes in technology, demographics, and the nature of work have reshaped recruitment strategies and highlights emerging trends such as employer branding, talent analytics, and social media recruitment
2.1.7 Breaugh, James A. (2008).
Breagh discusses the importance of understanding organizational needs and aligning talent acquisition strategies accordingly. He emphasizes the role of recruitment sources, applicant assessment methods, andemployer branding in attracting and selecting top talent.
2.1.8 Barber, Alan E. (1998).
Barber focuses on the concept of employer branding and its impact on attracting and retaining talent. He explores how organizations can develop and communicate a compelling employer brandto differentiate themselves in the competitive talent market.

3. Objectives of the Study:

Primary Objective
- To develop a comprehensive workforce plan aligned with equitas business strategy.
- To identifying key skills and competencies needed for current and future business objectives.
- To build a talent pipeline for crucial role within the organization.
- To stay updated on industry trends and adjust talent acquisition strategies accordingly.

3.1.1 Importance of the Study:
The goal of the importance research on Equitas Talent Acquisition Excellence Project Reports is to assess how important these reports are for fostering organizational development and learning.It examines how thorough project reports function as vital resources for evaluating training programs, pinpointing areas in need of development, and calculating their influence on both individual and group performance.

4. Research Methodology: -

Research is a systematic method of exploring, analyzing and conceptualizing humanlife in order to rate correct and verify the test of old facts. Research is a systematic approach towards purposeful investigation. This needs formulating hypothesis, collecting data on relevant variables analyzing and interpreting the results and reaching conclusion either in the form of solution or generalization.

4.1.1 Research Design:
A research methodology is a structured plan for conducting.Sociologists draw in a variety of both qualitative and quantitative research methods. Including experiments, survey research, participant observation, and secondary data.

4.1.2 Descriptive Research Design:
It is also known as satirical research design data and characteristics aboutthe population being studied. These design research answer the question who, what, where,when and how, although the data description is actual, accurate, and systematic the researchcannot describe what caused a situation, thus it cannot be used to create a causal relationship, where one variation affects another, the description is used for frequencies, averages and other statistical calculations.

4.1.3 Descriptive Research:
The study is descriptive in nature. It includes surveys and fact-finding enquiries of differentkinds

4.1.4 Sample Design
Sample design lays down all the details to be included in a sample. It is a definite planefor obtaining a sample from a given population. The sampling technique used was the convenience sampling

4.1.5 Sampling method:
The study applies Convenience sampling. It means when population elements are selectedfor inclusion in the sample based on the case of access,
Sampling **area:** Samples are being taken in employees of "**EQUITAS SMALL FINANCE BANK"**
Sampling size:

The sample size for the project is 100

4.1.6 Data Collection Methods:
There are mainly two types of data collection methods
Primary data • Secondary data

4.1.6.1 Primary Data:
Primary data is the data which is collected by researcher himself for the first time for the specific purpose and they original character. Primary data is collected but researcher data is collected by researcher for the problem that are currently being studied therefore, data obtained pertains specifically to the current consideration ofsources are :1) Questionnaire

4.1.6.2. Secondary Data:
It is information collected from those data which have already beenobtained from secondary sources. The data has not been collected for this purpose of this research however this information is already available in the market while the current research being sources are: 1) Magazine

5.   Data Analysis and Interpretation

5.1.1 Showing Distribution of The Respondents Based on Expereince

| TABLE:4 – Work experience of the respondents		
Particulars	**No. of. Respondents**	**Percentage**
Below 2 years	25	25%
2-5 years	25	25%
5-10 years	29	29%
10-15 years	9	9%
Above 15 years	12	12%

INFERENCE:
From the above table it is inferred that, 25% respondents are in Below 2 years, 25% respondents are in 2-5 years, 29% respondents are in 5-10 years, 9% respondents are in above10-15 years, 12% respondents are in above 15 years

5.1.2 Showing Distribution of The Respondents Based onAnnual Income

| TABLE:7 – Annual income of the respondents		
Particulars	**No. of. Respondents**	**Percentage**
Less than 2 lakhs	21	21%
2 lakhs-5 lakhs	23	23%
5 lakhs-8 lakhs	27	27%
8 lakhs-15 lakhs	18	18%
Above 15 lakhs	11	11%

(Source: Primary Data)
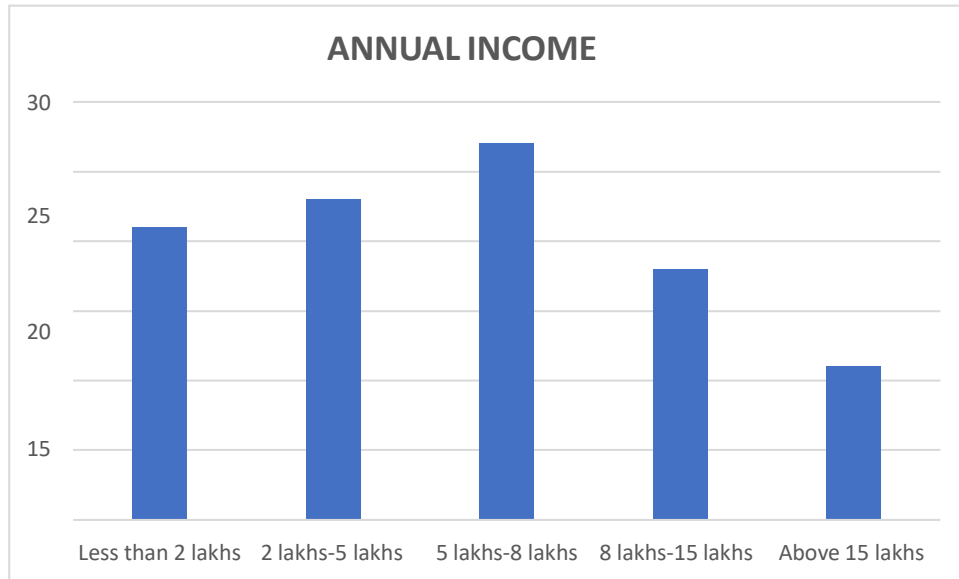
Inference:

From the above table it is inferred that, 21% respondents are less than 2 lakhs and 23% respondents are 2 lakhs-5 lakhs and 27% respondents are 5 lakhs-8 lakhs,18% respondents are 8 lakhs-15lakhs and 11% respondents are above 15 lakhs.

5.1.3 Showing Distribution of The Respondents Based onTheir Industry Belongs To

| TABLE:8 – Industry belongings of the respondent		
Particulars	**No. of. Respondents**	**Percentage**
TECHNOLOGY	35	35%
HEALTH CARE	10	10%
FINANCE	26	26%
RETAIL	23	23%
EDUCATION	6	6%

(Source: Primary Data)
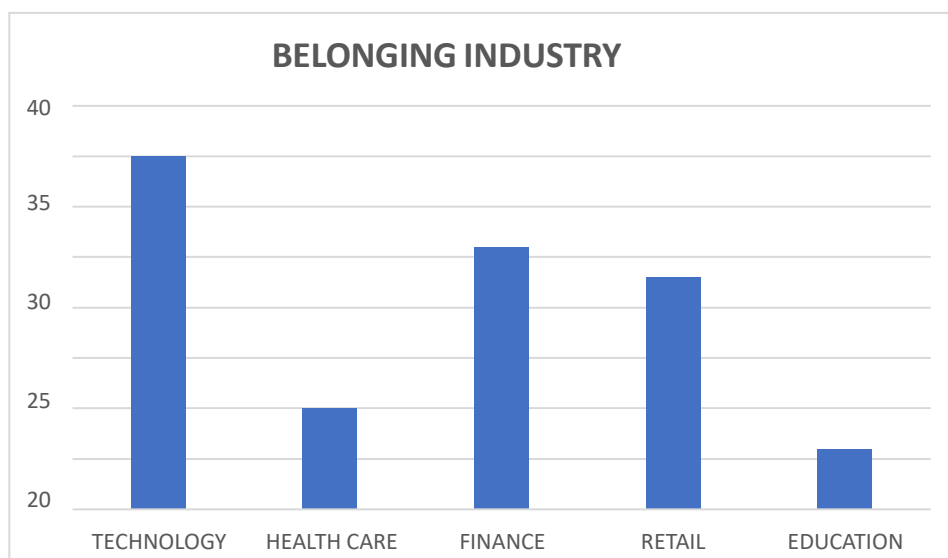
Inference:
From the above table it is inferred that, 35% respondents are from technology backdrop and 10% respondents are from health care industry and 26% respondents are from finance backdrop,23% respondents are from retail industry and 6% respondents are from education industry.

5.1.4 Showing Distribution of The Respondents Based onTypes of Training and Oppurtunities Intrested in

TABLE:18 Training and opportunity interested by the respondent		
Particulars	**No. of. Respondents**	**Percentage**
ON THE JOB TRAINING	55	55%
WORKSHOP/SEMINAR	25	25%
ONLINE COURSES	6	6%
MENTORSHIP	4	4%
OTHERS	10	10%
TOTAL	100	100%

(Source: Primary Data)

Training and opportunity interested by the respondent
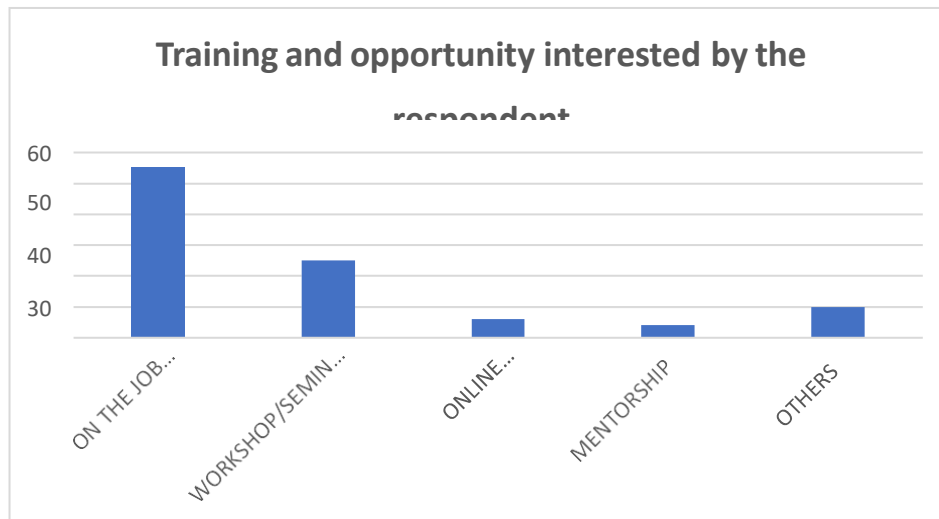
Inference:
From the above table it is inferred that, 55% respondents prefer on the job training and 25% respondents prefers workshop/seminar and 6% respondents prefers online courses,4% respondents prefer mentorship and 10% respondents prefer others for training and opportunities they are interested

6.1 Statistical Tools and Analysis
6.1.1 Chi-Square Test of Independence
Null Hypothesis [Ho]:
There is no significant Relationship prevails between gender and the overall job satisfaction ofthe employees working in equitas

Alternative Hypothesis [H1]:

There is significant Relationship prevails between gender and the overall job satisfaction of the employees working in equitas

		Technology	Health Care	Finance	Retail	Education	Total
				Industry Belongs			
Gender	male	18	8	14	12	3	55
	female	17	2	12	11	3	45
Total		35	10	26	23	6	100

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	2.854ᵃ	4	.582
Likelihood Ratio	3.079	4	.545
Linear-by-Linear Association	.035	1	.851
N of Valid Cases	100		

a. 3 cells (30.0%) have expected count less than 5. The minimum expected count is 2.70.

6.1.2 Correlation Analysis

Correlation Analysis is used in my study to find the relationship between Education and Annual Income
Null Hypothesis (Ho):
There is no significant Relationship prevails between Education and Annual Income
Alternative Hypothesis (H1):
There is a significant Relationship prevails between the Education and Annual Income

Correlation:

Correlations			
Education			**Salary Expectation**
Education	**Pearson Correlation**	1	.189
	Sig. (2-tailed)		.060
	N	100	100
Salary Expectation	**Pearson Correlation**	.189	1
	Sig. (2-tailed)	.060	
	N	100	100

Inference:
In the performed analysis Education is Independent Variable and Annual Income is dependent variable.

The Person Correlation (r) is 0.189 which means there is a correlation of 18.9% between Education of the respondent and their Annual Income. Also, the variables are positively and weakly correlated to each other. In other words, 18.9% of the time Annual Income depends on Education.

Anova

ANOVA is a statistical method used to analyse the differences among group means in a sample. It's commonly used to compare means across three or more groups to determine if there are statistically significant differences between them.

Important Job Aspects

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	.621	3	.207	.170	.917
Within Groups	117.169	96	1.221		
Total	117.790	99			

Inference:

H0: There is no statistically significant difference between the mean importance's placed on different aspects of a job among different age groups. In other words, the average rating of importance for each job aspect is the same across all age groups.

H1: There is statistically significant difference between the mean importance's placed on different aspects of a job among different age groups. In other words, the average rating of importance for each job aspect is not the same across all age groups.

From the above analysis the significant value is 0.917 which is greater than 0.05 (95% Confidence interval) so, we accept the Null Hypothesis. Therefore, there is no significant difference between the mean importance's placed on different aspects of a job among different age groups. In other words, the average rating of importance for each job aspect isthe same across all age group.

7.1 Findings, Suggestions and Conclusion

7.1.1 Findings

35% respondents are from technology backdrop

30% respondents hear from job board

30% respondents possess technological skill

39% respondents considering the salary and benefits aspect

57% respondents prefer collaborative and team workenvironment

57% respondents motivated by recognition

31% respondents prefer email for hiring process

7.1.2 Suggestions

Define Clear Job Roles and Requirements

The tasks, duties, and requirements for each position should be spelled out in detail by the company. This guarantees that hiring managers and recruiters know exactly what they are looking for.

Employer Branding
To draw top people, the company needs to build a strong employer brand. Through a variety of platforms, including social media, career websites, and networking events, highlight the company's culture, beliefs, and benefits for employees.

Candidate Experience
Throughout the hiring process, concentrate on giving candidates a satisfying experience. This entails timely updates, lucid communication, and helpful criticism.

Implement Structured Interviews
To ensure objective and fair candidate evaluations, establish standardized interview procedures and provide hiring managers with training on effective interviewing approaches.

Invest in Training and Development
Recruiters and hiring managers should have regular opportunity for training and development to improve their abilities in prospect assessment, interviewing, and talent acquisition.

Streamline the Hiring Process
To cut down on hiring time and increase productivity, streamline and optimize the hiring process. Streamline procedures by utilizing automation technologies, standardized interview methods, and applicant tracking systems (ATS).

7.1.3 Suggestions
This study concludes that Talent acquisition is not a one-time event but an ongoing process. As companies continuously work to attract, recruit, and retain top people, one hiring cycle ends and a new one begins. Often, the conclusion emphasizes how crucial it is to give candidates a satisfying experience all the way through the hiring process. This entails polite behaviour regardless of the result, prompt feedback, and clear communication. In today's digital age, data plays a crucial role in talent acquisition. The use of metrics and data analytics to assess the efficacy of recruitment efforts, pinpoint areas in need of development, and assist in decision-making may be emphasized in the conclusion.

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