HR Analytics
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Week: 3
Lecture 15: Managerial challenges of recruitment – 2

In this particular session, we will talk about the challenges in recruitment and there are the number of challenges associated with the every steps of the recruitment is there. For example, analyze the cost and time involved, start implementing the recruitment program, selection and hire, evaluate the program is there. For example, the challenges associated with the analyze the cost and the involved step of the recruitment are the budgeting and the cost optimization in recruitment is there. Now, Fintech Innovations a rapidly expanding financial technology company, allocates 100 million dollar annually to its recruitment budget of full various technical and administrative roles. Recognizing the need for cost efficiency without sacrificing quality, the HR team decides to optimize cost by leveraging in-house recruitment tools and social media for the recruitment agencies. They also introduce an employee referral program with modest cash incentives, which is historically proven the yield high-quality candidates at a lower cost.

The company starts using a recruitment management system that helps track the cost-effectiveness of the different recruitment channels, allowing for real time budget adjustments are there. Now, what is the budget for the recruitment process and how can cost be optimized without compromising the quality? The time to hire an industry benchmark is the global tech a multinational technology firm notes that its average time to hire for software engineers is 60 days significantly above the industry average of 45 days. To address this discrepancy, the HR department conducts a workflow and analysis and identifies the bottlenecks in the initial resume screening phase and scheduling interviews. In response, global tech implements an AI-powered screening tool to quickly identify top candidates and a self-service scheduling system for the interviews.

These changes streamline the process reducing the time to hire closer to the industry benchmark and improving the candidate experience. How does the time to hire for each local compare with the industry benchmark and what can be done to improve it? Here minimize the cost of the poor hires the retail giant a large retail chain experiences high turnover rates in its management positions leading to increased training and recruitment costs. To minimize the risk associated with the poor hires the company revamps its hiring process to include structured interviews, predictive assessment tools and a more

comprehensive that is onboarding program. Additionally, retail giants introduce a hire for attitude, trend for skill philosophy and focus on candidates' alignment with the company values and the growth potential. The approach aims to improve employee retention and reduce the long-term cost associated with frequent hiring.

What are the costs associated with the poor hires and how can we minimize this risk? So, reducing the risk of recruitment time and the cost through the technology. Educare, an educational institution, faces challenges in filling teaching positions efficiently and cost-effectively. To address this, Educare adopts an integrated applicant tracking system ATS that automates job posting across multiple platforms, tracks applications and filters the candidates based on qualifications and teaching experience. The system also includes video interviewing capabilities reducing the need for in-person interviews and speeding up the selection process By investing in this technology, Educare reduces administrative burdens on its HR team, decreases the time to hire, and lowers recruitment costs. How can technology be used to reduce the time and the cost of recruitment? Here the measuring the effectiveness of the recruitment spending.

So, Eco Solutions, an environmental consultancy implements a set of key performance indicators to measure the effectiveness of its recruitment spending. These metrics include cost per hire and time to hire, quality of hire assessed through the performance ratings and retention rates and the return on investment ROI of the recruitment channels. By analyzing these metrics quarterly, EcoSolutions gains insight into which recruitment strategies yield the best results and adjusts the spending accordingly. This data-driven approach ensures that the company allocates its recruitment budget more effectively, improving both the quality of hires and the overall efficiency of the recruitment process. What metrics are in place to measure the effectiveness of our recruitment spending? Here the challenges associated with the start implementing the recruitment program, there are the steps of recruitment or aligning the recruitment with diversity and inclusion goals.

Diversity Corporation, a software developing company commits to enhancing the diversity of its workforce. To ensure its recruitment program, alliance with its commitment, the company revives its job advertisements to use inclusive language and images that reflect a diverse workforce. It also broadens the recruitment efforts by the partners with the organization and the job boards that focus on the underrepresented groups in tech. Diversity corporation industry established a diversity hiring panel to review hiring practices of the decisions including that is ensuring that the reflect the company's diversity and inclusion goals. These efforts lead to a more diverse pool of applicants and help the company more closer to achieving its diverse objectives.

How can we use ensure our recruitment program is aligned with our diversity and the

inclusion goals? Training for hiring managers, FinServ a financial service firm recognizes the need for its hiring managers to improve their candidate assessment skills. To address this FinServ develops a comprehensive training program that includes modules on the unconscious bias, effective interviews techniques and the use of the standardized evaluation criteria. Hiring managers also participate in the workshops and culture the competency and inclusivity to the better understand how to assess the candidates not just for skills and experience but also fit with the company's diverse culture. The training ensures that hiring decisions are made more objectively and are aligned with the firm's values and diversity goals. What training do hiring managers need to effectively assess and select candidates? So, here improving the candidates experience the health care a health care provider aims to enhance its candidate experience to improve its employer brand   and   attract   top   talent.

 The company revamps its career website for easier navigation, ensuring that job postings are clear and apply buttons are easily accessible. Healthwell also implements an automated communication system to keep candidates informed about their application status at every stage of the recruitment process. After interviews, the candidate receives a feedback form allowing them to rate their experience which Healthwell uses to make contributed improvements. These changes lead to positive feedback from the candidates even those not selected who praise the company's transparent and respectful communication. Next issue arises how can we improve candidate experience throughout the recruitment process? Now, to address this particular challenge to ensure a transparent and fair recruitment process, Technovet, a tech startup strives to make the recruitment process   more   transparent   and   fair.

 The company begins publishing detailed explanations of its recruitment stages on its website, including what candidates can expect during each phase. It introduces an anonymized resume screening process to minimize bias and relies on structured interviews with standardized questions for all candidates. Additionally, technology adopts a policy of providing constructive feedback to the unsuccessful candidates, helping them understand the decision and how they can improve. These measures build trust in the recruiting process and enhance the company's reputation among potential candidates. What steps can we take to ensure our recruitment process is transparent and fair? Maintaining engagement with candidates in the pipeline CreateSpace and the advertising agency seeks to maintain engagement with promising candidates in its pipeline   for   future   opportunities.

 The company creates a talent community where the candidates receive regular updates about the agency, industry insights and career advice through a monthly newsletter. The CreateSpace also invites candidates to participate in webinars and workshops hosted by

the company and offers occasional free access to online courses related to advertising the field. These efforts keep candidates engaged and informed, making them more likely to consider future openings at the create space, thereby easing the recruitment process for the subsequent roles are there. How do we maintain engagement with candidates in our pipeline for future opportunities? Now, the challenges associated with the selection in the higher step of recruitment are the criteria for fair and consistent candidate evaluation. NextGenTech a leading software development company is dedicated to ensuring fair and consistent candidate evaluations.

To achieve this, they developed a standardized scoring system based on the key competencies and skills required for each role. Each candidate is assessed against these predefined criteria throughout the interview process. Additionally, NextGenTech implements a panel interview format involving diverse members from different departments to provide varied perspectives. This approach minimizes individual biases and ensures a holistic view of each candidate's abilities and the potential fit within the company is possible. What criteria are we using to ensure that candidates are evaluated fairly and consistently? To make this challenge meet what testing for the technical skills and culture fit are used.

The CreativeMedia, an innovative marketing agency recognizes the importance of both technical skills and cultural fit in its selection process. To evaluate their technical skills, candidates are given practical assignments mimicking the real-world scenario that would encounter on the job. For culture fit, creative media conducts behavioral interviews focused on the core company values and employees team based interviews. where candidates interact with the future colleagues in formal settings. This dual approach helps creative media assess the candidates abilities to perform job specific tasks and their potential to thrive within the company culture.

How can we ensure that the selection process tests for both technical skills and culture fit? Now, the best practices for the remote interviews of the assessments I would like to take. Here RemoteFirst a company operating with a fully remote workforce optimizes its remote interviews and assessment process. They utilize video conferencing tools for built-in features for recording and sharing the interviews with the hiring team. RemoteFirst ensures a positive technology by conducting technical checks before the interviews and maintaining a structured interview schedule. They also use the whatever virtual assessment tools that are allowed the candidates to demonstrate their skills in a controlled environment.

These practices ensure that the remote interviews process is efficient, fair and respectful of the candidates time and effort. So, what are the best practices for conducting the

remote interviews and the assessments are that we have seen. Now, when we talking about the streamlining the offer process. So, FinSolution, a financial consulting firm, aims to improve its offer acceptance, raised by streaming the offer process. Once a candidate is selected, a senior member of the team calls the team to extend a verbal offer.

and express the enthusiasm about the prospects of them joining the team. This personal touch is followed by a formal offer letter sent within the 24 hours, which includes a comprehensive breakdown of the and the compensation package, benefits and unique perks of the working at Fin solutions. The firm also sets a reasonable deadline for acceptance providing candidates with the enough time to consider the offer while maintaining the momentum in its the hiring process. How can we streamline the offer process to improve the acceptance rates are there. Mitigating unconscious bias in the selection   process.

So, inclusive a company committed to promoting diversity and inclusion takes proactive steps to mitigate unconscious bias in its selection process. They implement bias training for the all employees involved in hiring. Focusing on recognizing and controlling implicit biases. In that is inclusive adopts a blind recruitment strategy revolving names and other identifying the information from the resumes and the applications. Additionally, they use the structure interview with a set of standardized questions for all the candidates.

ensuring a consistent basis for evaluating and these measures help to inclusive make more objectives and the hiring decisions promoting a more diverse and inclusive workforce. So, these are this what are the steps we taking to mitigate the unconscious biasness in the selection process. The evaluation the program the step of the recruitment is that is the matrix for assessing the recruitment success. Tech ventures a rapidly growing tech startup decides to take the specific matrix to assess the success of its recruitment efforts. These include time to fill for the each vacancy, cost per year and the candidate   satisfaction   scores.

By analyzing these metrics quarterly, the tech ventures aims to understand the efficiency and effectiveness of its recruitment process. Over time these ad data helps the company identify trends such as which sourcing channels yield the best candidates and when the these bottlenecks in the recruitment process occur enabling the continuous improvement. What metrics will use assess the success of our recruitment efforts? So, gathering the feedback from the candidates and hiring managers, healthcare plus a healthcare provider implements a structured feedback mechanism to improve its recruitment process. After interviews, candidates sent a short anonymous online survey to gauge their experience, including the clarity of communication, professionalism of the interviews and overall perception of the company. Similarly, hiring managers submit feedback on the

recruitment process effectiveness and the quality of candidates presented.

The feedback is reviewed monthly by the HR team to identify areas for improvement such as enhancing the communication with the candidate and providing the additional training for the interviews are there. How can we gather the feedback from the candidates and hiring managers to improve the process? So, analyzing the retention rates are there and here eco-friendly an environment consultancy reviews the retention rate of the employees hired over the past year and finds it to be the 85 percent above the industry average. The high retention rate indicates that eco-friendly recruitment stages are effective is not only attracting but also retaining talent. It suggests that the company is successful in matching the candidates. to roles where they can thrive in creating a work environment that supports employee engagement and satisfaction.

This analysis prompts eco-friendly to continue to current the enhanced employee retention and the satisfaction is there. Now what is the retention rate of hires made in the past year and what does it indicate about our recruitment effectiveness is there. So, now so far we have discussed about that is the how we are going for these meeting these challenges in the recruitment process is there. And, it is obvious for any organization the challenges are related to the making the transparent recruitment process identifying the talent and recruiting the talent. And, this is the talent recruitment will be only possible when you are having a system which will be developing these the transparency simultaneously the competency and retention of the candidates also.

And for this purpose whenever we are talking about that is the how we can make all the make these objectives that those are to be achieved this will be the process where we can focus the some of the practices of the case studies as you have seen earlier that is how different organizations that they are practicing that is the acquisition and retention of that human resources there. Here I would also like to mention that is the whenever we are talking about these processes are to be followed the culture fit and the person job fit which I have mentioned in the earlier slide that is also becoming very very important. When you are having that culture fit and the job fit then definitely in that case the employees will be continue to work in that particular organization. Many times orientation also plays a very important role. If the candidate is properly given the orientation he understand the culture of the organization.

If it finds that is the it is becoming for the difficult for the that particular employee there is a how it can be the continue in the organization then the organizational support is required. And for that purpose it is necessary that the employees those who we are selecting they should be match with the culture of the organization and practices of the organization. So, here what is the retention rate of hires made in this the past year and

what does it indicate about our recruitment effectiveness is there. Naturally higher there will be the retention better will be the practices. So, diversity and inclusion matrix in hiring is there.

So, Diversity First, a non-profit organization focused on the social justice, sets specific diversity and inclusion goal for its recruitment process. To measure the progress, the organization tracks the demographic companies that its applicants. So, they hires and leadership positions comparing these figures against both its internal goals and the industry benchmarks. This analysis reveals areas where diversity first is excellent and when it needs to intensify its efforts such as the increasing the gender diversity in leadership roles then armed with his information and diversity first refines its recruitment stages to address these gaps. As such as by the partnership with organizations that support the women in leadership are there.

How do our diversity and inclusion metrics in hiring compare to our goals and industry standards? So, leveraging the technological tools for the recruitment analysis, auto innovation and automotive company leverages the advanced recruitment technology to streamline its hiring process and gather the actionable insights. The company that adopts an application tracking system ATS which I have mentioned earlier That integrates with the LinkedIn indeed and other job those who are the boards allowing for the effectiveness tracking of applicants, analysis of which the channels delivering the best candidates. Additionally, the ATS provides analytics of the time to hire cost for hire and management CRM. tool to the maintain engagement with the potential candidates. They are creating a talent pool for the future openings.

This technological these solutions they are enable the auto innovations to make the data driven decisions improving the all efficient and the effectiveness of a recruitment efforts are there. So, what technological tools are the platforms that can be leverage a better track and analyze our recruitment process. And here we will see that is the there are these certain examples which are making these applicable to those practices in the organizations where we can address right from these the issues related to the technological use of technology. and making the talent identification and retention is there. Whenever we see that is it has become the very key issue for the organizations this type of the issues which can be addressed specially when we have we want to hire the candidates those who are culturally fit with the within the organization and then those who are taking care of that is the retention and the contribution towards the organization is there.

I am sure with this type of these examples you will be able to identify that is what

practices we can adopt while making this recruitment, retention and hiring process of the employees. Thank you.