International Journal of
Emerging Research in Management &Technology
ISSN: 2278-9359 (Volume-3, Issue-11)

Research Article | **November 2014**

Study of Talent Acquisition Practices – A Review on Global Perspective

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Abstract—

Talent Acquisition would be a newly coined terminology for many of us but it's not new for the HR practioners. Talent acquisition, as defined by Deloitte, is "a strategic approach to identifying, attracting and on boarding top talent to efficiently and effectively meet dynamic business needs. There is always a huge potential for highly talented resource globally and acquiring such talent has always been a challenging task for practioners. This paper had tried to examine and review the research papers which shares global perspective about different strategies of Talent acquisition and also its implications. As companies increasingly compete on the basis of talent, their success will largely hinge on their ability to recruit, develop, deploy and retain skilled people at every level — from production employees and technicians to scientists and engineers to middle managers and executive leaders (Heid 2007). Because of this critical issue, companies have started formulating strategies and techniques for acquiring Talents. Hence it becomes critical for understanding different Talent Acquisition strategies across globe and understands its implications. The research method used here is purely qualitative as we could proceed with secondary data analysis by referring and analysing research papers of this nature and the findings & suggestions made here are based on grounded theory approach.

Keywords— Talent Acquisition, strategies, Social Recruitment, Employer Branding, E Recruitment.

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 (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". 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. 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 (Erickson, 2012)[1]. Talent acquisition, as defined by Deloitte, is "a strategic approach to identifying, attracting and on boarding top talent to efficiently and effectively meet dynamic business needs." With Talent at a premium these days, articles including titles such as "Recruit or die" (caufield 2000)[2], The tug of war for Asia's best brains (Chanda 2002) [3], "Its 2012, do you know where the Talent is?" (Heid 2007)[4] are becoming increasingly common in the various HR Professional Journals. But when it comes to India, Talent Acquisition is still need to gain its momentum and there is long way to go. As a craft, talent acquisition is of course not new; but as a profession, however, talent acquisition is quickly evolving into a unique and important job function

II. RESEARCH OBJECTIVE

The main objective of the study is:

A. To review the existing literature and understand TA Practices.
B. To study the different TA Techniques or practices of corporate houses and the techniques that commonly exist with an insight of global perspective.

III. THEORETICAL FRAMEWORK

The objective of the study can be broadly segregated on two aspects. The first is to understand the existing Talent Acquisition strategies / practices in India and the second to evolve a model for determining the effectiveness of such practices. When we would be studying various practices, we need to understand the variables involved in acquiring talents and also to understand the Talent Acquisition process. The theoretical framework of our study would revolve around the process of Talent Acquisition. We understand that the strategies of any organization would be based on their business priorities. Organisation growth, talent requirement and the market trends would also contribute towards the Talent Acquisition practices. But we need to understand, any strategies if not evaluated for its effectiveness wouldn't

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gain its momentum as we cannot conclude it as a successful practice. This has been explained through the theoretical framework mentioned below in the figure.

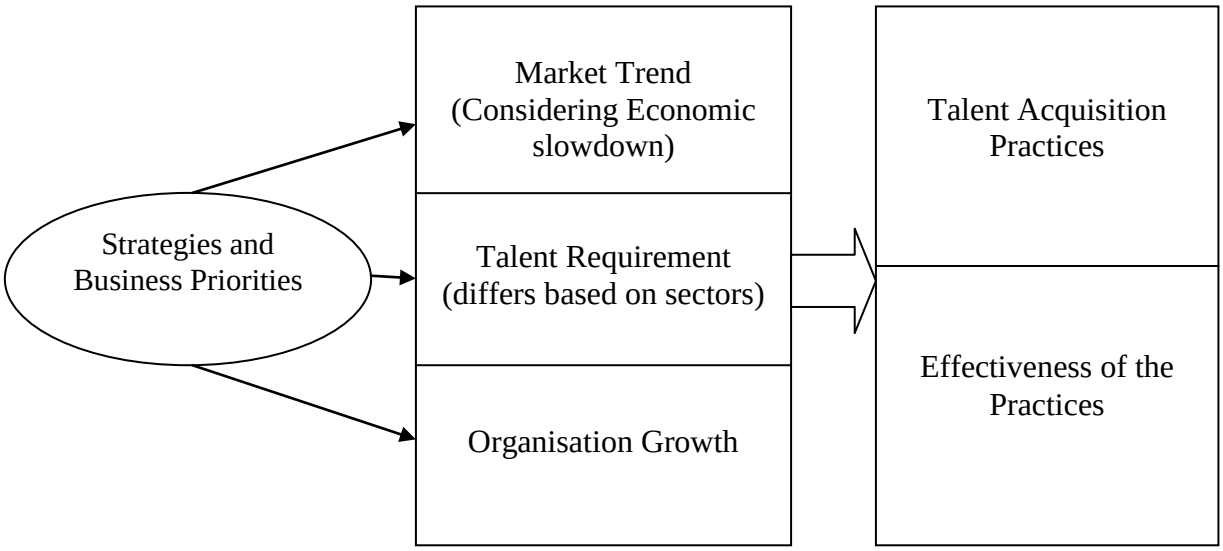

Figure 1: Theoretical framework of TA

IV. REVIEW AND ANALYSIS

From the late 2000s, there was lot of research proceedings which spoke on the challenges of Talent Acquisition. Dramatic shifts in the distribution, availability and nature of talent are taking place around the world. Boldly stated: in the Western democracies, workforce skills and skilled workers are in increasingly short supply. Conversely, in India, China, Korea and other Asian countries, there is an enormous and growing supply of workforce-ready people, despite these gains in Asia, however, jobs across all industries are becoming more complex, demanding ever-higher skill levels and pushing up the demand for skilled workers. Five- and 10-year strategic plans have to take into account not only where the talent is now, but where it will be in the future. Which countries have the strongest pipeline of talent? What will change? And what impact will it have on strategic planning for the medium term? was the questions raised by Financial Executive article written by Michele C Heid.

Srivastava and Bhatnagar 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 ‘‘tablestakes’’ 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. [5] Innovative ideas, strong execution, and a foundation of clear metrics can enable many more talent management professionals to create a talent mindset that will prepare their organizations to face the challenges ahead. [6] This was the conclusion of the team of researchers from Hewitt Associates in association with Human Capital Institute who conducted Talent Practices Impact Survey in 2008.

Equally in late 2000s, papers indicating the trends of Talent Acquisition and the cost factor and its ROI also started getting published which clearly indicated that Talent Acquisition is becoming a very sizzling topic for research and discussion. Taleo research, which is the talent management research division of Taleo, provided the overview of the cost related to the Talent Acquisition and the opportunities for cost reduction and improved corporate performance. Their comprehensive analysis of Talent Acquisition ROI revealed hidden costs and broad economic impact, as well as fresh opportunities for improvement and better returns from the corporate workforce. [7]

Indian researchers also started working on Talent Acquisition and its trends. According to DK Ribfia Jain, attracting qualified talent is the critical first step in the talent management cycle. Jobs are plenty, finding the right candidate is the challenge. The need is to "sell a job". Having sold the job well, retaining good employees is the next challenge that arises. And the company's brand image makes these tasks easier. Hence the marriage of compulsion arises between HR and marketing principles-employer branding. [8]

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. [9]

Recruitment and consulting firms like Pinstripe, HROA and TPI did conclude that many organizations have neither an active recruitment process in place nor recruiting professionals who see recruiting as a “marketing activity.” In fact, many organizations lack even the most basic recruiting strategy, relying instead on a practice of “post and pray.” For those who have embraced proactive talent acquisition strategies, the most commonly used are web solutions (including social networks and job boards), advanced technology, and resume banks. [10] These consulting firms also showed the indications of “Social Recruiting” as a future trend in Talent Acquisition.

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In 2008 and 2009, there were even few books published like "Talent Management Essentials" edited by Steven Rogelberg and "Online Recruiting and Selection: Innovations in Talent Acquisition", written by Douglas H. Reynolds and John A.Weiner. this, spoke about the trends and innovations in Talent Acquisition. Webster Buchanan Research did a detailed analysis on the changing dynamics of Talent Acquisition. The research gave an insight on recruitment trends, marketing strategies and emerging software and services for HR Analytics. As recruitment strategies and tactics shift to meet today's talent acquisition demands, so the metrics that high-performing organisations use to monitor their recruitment performance are also evolving. The key operational metrics that have long been the staple diet of HR reporting remain unchanged: HR will continue to report on statutory requirements such as workforce diversity, and efficiency metrics such as the number of outstanding vacancies or 'days to hire'. At the same, however, there's a growing need to shift away from measuring HR's internal workings towards a more business-focused stance – one where effectiveness is as important as efficiency. If 'days-to-hire' is HR efficiency metric, for example, recruitment effectiveness might be measured in terms of the quality of people hired. Similarly, days-to-hire averages might be broken down by their business impact: if the average hire is 70 days but it takes 180 days to fill a senior position in sales that suggests recruitment resource could be better targeted. [11]

By 2009, as the economy continues to slowly recover, organizations are cautiously adding talent and many of them have been using a contingent labour strategy vs. a fulltime hire strategy. Although temporary work is seen as a way of increasing labour flexibility and bringing in "just-in-time" talent, the associated actual and potential costs should be assessed before employers decide on and implement a buy vs. rent strategy.[12] Therefore, with so many HRM challenges, recruitment and selection of qualified employees has become a very critical HRM function The resource-based view (RBV) therefore becomes an integral part in interpreting how talent acquisition can become a sustainable competitive advantage. [13] Thus Ms.Pramila Rao, in her paper titled "A resource based analysis of recruitment and selection practices of Indian Software companies" conducted a qualitative study of 5 leading software firms of India and concluded that Indian corporate houses need to be aware of management practices in the changing economies and need to identify how to make their transitions smoother.

Marcom HRsay 7-Second Survey on Talent Acquisition Challenges for 2011 highlighted that Assessing Leadership skill, Accurate Candidate to Job matching skills, Assessing job skills are the 3 top most challenges of Talent acquisition in 2011. Negotiating competitive offers was not seen that much challenging as most of the companies were ready to offer an attractive package for the right talent.

From 2011, the researchers focus shifted from the challenges to the strategies and techniques of Talent Acquisition. The starting point for a talent acquisition strategy is company's overarching business strategy. If company's goals include cutting costs, then talent acquisition strategy should seek ways to cut agency spend, change or renegotiate terms with vendors, increase recruiter productivity, reduce attrition, or other apply other cost saving strategies. If the company's goals are to bring in fresh ideas, strategy should seek ways to mitigate the brain-drain of retiring employees, bolster on-campus recruitment, and begin networking within the world of that new talent. If the goals are to add a new product line, talent acquisition strategy should include a workforce plan that draws from competitive intelligence related to talent availability. It should develop sourcing capabilities in functional areas that align with the new product, and it should pipeline candidates to reduce the time to hire. These are practical examples of what it means to align talent acquisition strategy to corporate strategy. [14] Looking beyond the connection to business goals, there are a number of other areas that drive success for the talent acquisition strategy which has been vividly described in the paper titled "Looking beyond Reactive Fixes: How Do you Make Talent Acquisition Truly Better?" written by George Hoffmaster.

Multiple strategies are used today in order to accomplish many of the goals that we deem important for Talent Acquisition. However, one salient feature of decision-making is that decision- making in its own right is a strategic concept, based on the foundations of alignment and operational excellence. Many talent acquisition departments have little experience implementing strategic initiatives, and so before they embark on an aligned decision-making process they must first concentrate on aligning their internal strategies with the overall organizational strategy. [15]

Aberdeen Group, A Harte – Hanks Company, had conducted lot of research on Talent Acquisition. Mollie Lombardi felt that Talent Acquisition isn't just about a warm body to fill a job. At its best, it's a launching pad for new insights, energy, and ongoing performance for the organization. When a new hire is the right fit for a role, a team and a culture it can make a vast difference in an organizations ability to retain, develop and engage that individual. Hiring is hard, but companies with a strong process – one that has clearly defined the needs, has relationships with the right candidates, and tools to help support decision making – not only make it easier, but make it better for the candidate, the hiring manager and for the business. [16] Thus Lombardi suggested a complete Talent Acquisition Lifecycle from sourcing to on boarding after conducting a detailed survey between January 2011 and August 2011.

In another research of Aberdeen, Madeline Laureno felt that Talent acquisition has evolved from a tactical, back-office process to a strategic endeavour that directly impacts organizational growth. Organisations 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 organisations 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. [17]

In November 2011, CareerBuilder surveyed more than 200 talent acquisition professionals from organizations of all types and sizes across North America. They conducted in-depth interviews with several talent acquisition executives at leading organizations including Arrow Electronics, Chipotle, CME, Dow Chemical, Dow Corning and New York Life. Their study clearly indicates that the long-standing tug of war between finding candidates to fill open positions and

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contributing to long-term business strategy through workforce planning continues in new ways. Yet, this new dynamic is forcing welcome innovation in talent acquisition. Their research report discussed several key trends that surfaced which include:
1. Aligning to the Business Strategy through Workforce Planning
2. Moving from Sourcing Strategy to Media Strategy
3. Potential Land Mine in War for Talent: Skilled Labour Shortage

They have also provided a framework and recommendations for addressing many of the issues raised in their trends section. These include:
1. Developing a Robust Workforce Planning Process
2. Defining your Employment Brand
3. Investing in Processes that Support Retention
4. Measuring and Tracking Effectiveness

Kevin Small, one of the research participants and director of talent acquisition at Dow Corning, sums it up well. "The war for talent never went away, but the battlefield has changed." They concluded that, organizations that incorporate workforce planning into their business strategies develop compelling employment brands that resonate with target talent, and build creative new frameworks for measuring success are most likely to succeed in the war for talent. [18]
Acquiring the best talent involves the planning, sourcing, assessing, hiring and on-boarding of top talent. Automating the Recruitment Processes helps companies in implementing the Best Practices of recruitment and hiring the best talent available in the market. This leads to a better employment opportunities through career websites and also provides more effective recruiting tools for selecting suitable candidates.[19] E-Recruitment had been acknowledged as one of the techniques of Talent Acquisition which needs further research and understanding.
A working paper of Indian Institute of Management, Bangalore, interestingly reveals the Talent Acquisition strategies of Swedish firms operating in India which is worth mentioning which speaks on "Social Recruitment" as one of the strategies adopted by Swedish firms in India. [20] Social Recruiting just works better but remember social media is a communication channel and not a sales channel. Traditional recruiting skills are still critical – think of social media as a flirting, seduction or your first date; it's a place to showcase your expertise, generosity and thought leadership. Social media gives passive candidates a sneak peek at corporate DNA. You must have an integrated digital strategy on social media which includes a whole range of channels like Facebook, Twitter, and Linkedin. YouTube, blogs website. . Mobile is also becoming obvious choice for recruitment but it's now new. Eighty eight percent of job-seekers are happy to search jobs via their phone, yet only eight percent of Fortune 100 companies' career sites support mobile recruitment processes and most applicant tracking systems are not friendly to mobile either. [21]
Oracle, in its research identified employee referral programs as one of the TA technique which in following years would be the main point of focus by major organizations. It feels that companies will start using social recruiting to scale up the flow of referrals, fully leverage employees' social connections, allow employees and candidates to navigate the referral process on their mobile devices, optimize referral policies based on the lessons learned from real-time data, treat candidates as respectfully as if they were paying customers. In this way companies will reap the benefits of improving referral quality while reducing time to hire and cost per hire. [22]
Mary Oslin in her interview to Roger Vozar for Smart business Northern California magazine, mentioned that even though Pipelining, mobile recruiting, employer branding and use of social networking sites are the current trends in Talent Acquisition, Every company should seek to improve its branding and reply to applicants — it's not good to start developing a reputation of being a black hole. Eventually, word will get around and people will be told not to bother sending you their resume. Establish a procedure to contact the candidates who are not selected, whether by email or phone. Focus on the candidate experience. Those who are not hired may walk away disappointed, but you want them to be impressed that the process was professional and they were treated with respect. [23]
The latest research of Bersin by Deloitte, predicted the trend of 2014 regarding the Talent Acquisition techniques which had felt that building a strong talent pipeline for the global economic recovery is the need of the day. According to its report, 2014 will be one of the most exciting years we have ever seen. The growing global economy will present challenges, competitive threats, and new opportunities. Take your talent pipeline seriously—attracting, developing, and keeping people will take top priority. This is the year to "sharpen your saw"—innovate, think outside the box, and look systemically at your total "corporate talent system." [24]
Interestingly, social networking website LinkedIn had also 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 [25]:

- 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.

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V. DISCUSSIONS

From the Literature review, we understand that there is detailed research in the area of Talent Acquisition in abroad than India. We also need to know why it is so, which we may come to know during our research as we would interact with HR Professionals sector wise. Few more implications from the literature review are:

a) Even though Talent Pipelining is one of common practices of Talent Acquisition, Mobile Recruitment is becoming one of the emerging techniques which are yet to gain momentum across globe. We may expect further research in that area as well in day to come.
b) Even though there are advantages and few disadvantages, Social Recruitment had become one of the best practices of Talent Acquisition. . But Talent Acquisition Managers should be careful in understanding and leveraging it.
c) Technology tools like CRM supports the Talent Acquisition process and are playing significant role in strategizing organisation's policy.
d) Employee Referral schemes and Employer branding also plays key role in Talent Acquisition. Focus also had shifted on candidate's experience which is a psychological factor that may influence or attract any individual towards the organization.
e) Data Analytics is going to play a major role in forthcoming years which need to be looked at by all Talent Acquisition Professionals.

VI. CONCLUSION

When speaking about global perspective, we understand that Talent Acquisition has emerged with lot many innovative changes and World is getting ready for the Talent Hunt with all its new innovative strategies. When speaking about India, We are developing country and 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, Organisations 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. Similarly, we believe that this research would definitely support Indian Industry in implementing the best practices of Talent Acquisition.

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