IMPROVING THE ROLE OF RECRUITERS IN AN UNCERTAIN ECONOMY BY CREATING NEW JOBS

KIRANASHWATH N

Student Department of Management Studies SRM Institute of Science and technology Vadapalani Chennai India.
Email: kiranashwath@outlook.com

Abstract

Recruiting's worth has always rested in its ability to amass high-calibre workers who possess vital skillsets in order to accomplish the company's immediate and long-term goals. In the past, this goal was achieved through recruitment strategies that focused primarily on adding new workers to the ranks. Recruiting departments were able to acquire candidates with similar profiles from established pools of talent because of the allure of the company's established employment value proposition (EVP). However, several macro shifts in the world in which we recruit have challenged the underlying assumptions of our conventional recruiting practises. Traditional methods of hiring have become outmoded due to changes in the nature of candidates' talents, the availability of alternative talent pools, and the emphasis placed on the employee experience. Leaders in the field of recruiting should stop thinking about just filling positions and instead define needs, find candidates, and attract top talent in order to influence the future of the workforce.

Strategies for Developing Human Resources

Numerous macro shifts in the environment have rendered conventional recruitment strategies, which centre on staff replacement, obsolete. Leaders in recruitment must adjust their strategies to emphasise needs definition, sourcing, and talent attraction in order to mould rather than replace the existing workforce

Important Outcomes

- Recruiting is struggling to hire quality talent.

- Only 29% of new hires are highly equipped with the abilities required for their work, and only 23% are prepared with future-proof talents. Even fewer new hires (just 16%) have both.

- Traditional approaches to hiring people have become less reliable due to a number of macro level changes. COVID-19 has expedited this reality, creating more urgency — and opportunity — to revamp recruiting strategy, as these macro shifts have long undermined the profitability of conventional recruitment practises.

- Recruitment executives need to switch their focus from replacing employees to developing a talented staff if they want to attract and retain top talent.

- To effectively shape the workforce, recruiting departments must collaborate on the skills acquisition decision, source from the entire skills market, and use labour market analytics to drive the selection process.

- A Different Setting Historically, the value of the recruiting function has been realised through the acquisition of high-caliber individuals possessing essential skills that contribute to the achievement of the company's immediate and long-term objectives. Companies have been having difficulty hiring top talent for some time. Managers' report that only 29% of new hires have the necessary skills for their current position, and only 23% have the necessary skills for future growth in the company. Worryingly, only 16% of adults have both.

Traditional recruiting strategies for top talent focused heavily on three tenets:

- Managers are the final decision-makers in the hiring process.

- The best place to find new employees is via the traditional talent pools.

- Thirdly, current Employee Value Proposition (EVP) offerings attract qualified candidates.

However, several macro shifts in the world in which we recruit have challenged the underlying assumptions of our recruiting tactics. When these large-scale changes took hold of the recruitment market, they marked the end of the road for traditional recruitment methods.

Skills Evolution

Hiring managers have historically been seen as the experts when it comes to determining job requirements. In a society committed to constant labour force replacement, this strategy made perfect sense. Managers in charge of hiring would look to the past for clues about what skills and experiences might be useful in the future. Many times, they would describe an ideal candidate by emulating the previous occupant of the position and then expanding the description to include more criteria as the position grew, such as "I would want Sally plus these three other qualifications."

However, the talents market has evolved faster than the knowledge of hiring managers. It's been the case for a while that skills develop swiftly. According to Talent Neuron, by 2021, roughly half of a role's current set of abilities would be obsolete, and remaining roles may need as many as ten new skills. In addition, the people in charge of making hires have a poor grasp of the jobs they are filling. Surprisingly, 46% of HR professionals said they were not very familiar with the positions they were trying to fill before COVID-19. 1

The epidemic pushed the development of skills beyond the purview of most human resources departments. Work redesign and automation have flourished in response to the virus-driven trend toward distant employment and the requisite social distance for on-site work. As a result, businesses need to revaluate their methods of operation and the skills their staff members will need to thrive in the new environment.

Not only that, but our poll found that 54% of businesses intended to halt all external hiring for non-essential positions. 3 This becomes a serious issue because it reduces the number of times hiring managers may practise making hires. Managers are less likely to bring in top-tier

employees if they only hire sometimes. If we compare managers who employ frequently with those who hire infrequently, we see that the former have a 9% higher average quality of hiring. 1 In brief, the idea that hiring managers are skills experts can no longer serve as the foundation for needs defining strategy, and recruitment units must rethink how to define what must be hired.

Distribution of Abilities

In the past, recruiters have had to rely on established candidate pools to provide them with qualified applicants that fit the characteristics specified by hiring managers. In an effort to replenish the labour force, it makes sense to search for candidates in places where they have had ample opportunity to develop and hone their abilities.

Yet, expertise is no longer contained solely in the usual suspects. Talented individuals now have easier and more efficient access to a wide variety of educational resources, allowing them to gain in-demand skills in novel and expedited methods In fact, over half (43%) of job seekers report having taught themselves at least one essential skill.

COVID-19 sped up the process of spreading expertise outside of conventional pools of ability. Due to increased restrictions at home and work, as well as layoffs for some, more people are turning to online education to supplement their regular careers. Due to COVID-19's effect on the economy, high-quality applicants with traditional qualifications are unlikely to quit their existing employment, thus reducing the viability of traditional talent pools as a source of talent. 5 Forget about counting on tried-and-true talent pools to provide the right people for the job when developing a sourcing strategy. Due to widespread skill variation and more reserved applications, this strategy is no longer practical.

Change in How Workers Are Treated

Organizations have relied on catching candidates' attention with specialised EVP messaging to propel talent attraction and conversion. Typically, the most appealing aspects of the company's current EVP products are highlighted in the EVP messaging. However, current EVP offers aren't keeping up with candidates' aspirations for the modern workplace.

Experienced workers are increasingly sought after in today's competitive job market. We can't accept EVPs that stay the same. To attract and retain top talent, firms must provide more than just a competitive salary and benefits package. They want greater say in when, where, and with whom they work, as well as how their occupations are performed. In fact, nearly half of job seekers hope to have some say in shaping their future positions.

This macro shift, propelled mostly by the prevalence of remote labour, has been expedited by COVID-19. In a time when independence and adaptability in the workplace are paramount, remote work prepares applicants to take the reins themselves. Even if they do return to work, candidates may be hesitant to give up their newfound independence.

There has been a rise in candidates interested in the position of executive vice president (EVP) as a result of the epidemic. Potential hires want to know how a company handles issues like work-life balance, remote work, employee safety, and the mental and physical well-being of its workers. Recruiters who solely rely on traditional incentives to entice talent will struggle in the current climate of increasing scrutiny and workers' demand for greater influence and control over their jobs.

From Recruitment to Employment

Replacement of the existing workforce has always been the primary goal of traditional recruitment strategies. Teams tasked with recruiting new employees would be able to acquire similar candidate profiles from established pools of talent who were drawn in by the company's current EVP selling points. Traditional recruitment techniques were based on a set of assumptions, but these were radically challenged by three macro-level changes. The pandemic has expedited the need for change, even though many companies were aware of and had already begun to prepare for these impending strategic alterations. If companies want to reach their long-term objectives, their top executives will need to revaluate their current training programmes immediately.

From what we've seen, the most effective recruiting departments are changing their practises. The primary concern of successful businesses now is not finding new workers, but rather moulding existing ones into the ideal workforce for their organisation. Based on the new realities of the recruiting landscape, organisations can shape their workforces through the implementation of three strategies: acquiring new skill sets, from a diverse skills market, and influencing their EVP.

Using these methods, companies can attract workers with specialised skills to better serve their evolving demands. Recruiting functions need to make three major adjustments to properly shape the workforce and execute these new recruiting methods:

- Define talent requirements by placing an emphasis on abilities rather than resume profiles.

- Uncover the entire market for skills instead than focusing on specific sources of talent in talent sourcing.

- Talent Attraction and Conversion: Make Responsive EVPs instead of Simply Looking for Responsive Candidates.

- Organizations that thrive in these workforce-shaping behaviours see a 24% boost in quality of hire, which is beneficial for managers and their teams.

- Get Better at What You Do First

Workforce development begins with needs identification. In the past, companies have defined their hiring needs by outlining the ideal candidate profile for the position, with the underlying assumption being that desirable talents are inextricably linked to specific educational

backgrounds and professional experiences. Recruiters are sometimes left with an impossible task of finding "unicorn" prospects since recruiting managers reuse job descriptions and continually add new necessary talents to the list.

However, at top companies, conversations about identifying needs move away from the profiles of ideal recruiting managers and toward the identification of crucial competencies (see Figure 8). Putting an emphasis on learning new skills frees up HR professionals to concentrate on the tasks at hand and the available candidates rather than deciding what kind of employee is needed. These redesigned discussions give recruiters a genuine opportunity to serve as consultants to their clients as they define their demands. The phrase "Go and find this" is no longer being used by recruiters. Instead, they're collaborating with HR to determine the most effective ways to fill crucial skill gaps, whether by creating in-house solutions, acquiring external resources, or a hybrid of these approaches.

Educating recruiters is the first step in preparing them to properly strategy. Recruiters must take into account the organization's overall strategy while assessing candidates' skill sets. Hiring managers focus on filling the current void in their departments when discussing needs definition. Though it is often the case, businesses aren't always in the greatest position to identify and fill in talent shortages. Recruiters are in a prime position to advice businesses on how to harmonise their hiring practises with their overarching goals. The best companies will use HR partnerships to forecast employment demands and provide this information to their recruiters.

Recruiters will be in a better position to play a consultative and strategic role in needs defining once they have a solid grasp of skill needs in connection to the organization's overall plan. However, by itself, this method is not enough. Traditional dialogues about defining needs must be redesigned by recruiting departments so that they focus on desired talents instead. Recruiters can more effectively challenge hiring managers' default-hiring mind-set or provide alternative-in-kind approaches to bridging important skill gaps if they place an emphasis on skills acquisition rather than expectations from hiring managers.

Aim for the Entire Skill Set Market

Historically, recruiters have depended on pre-existing talent pools with ideal candidate profiles to find qualified individuals. Although 43% of today's candidates are self-taught in at least one prerequisite of their profession, corporations are increasingly building high-value skill sets through accelerated training programmes. 4 It's no longer the case that only those with certain degrees and experience can perform a given task. With expertise spreading beyond these conventional pools, recruiters are missing out on qualified candidates from new and unexpected quarters.

Leaders in the business world who design their teams don't just look for employees in the usual places to get the abilities they need; they also explore more unconventional places to find the right people (see Figure 9).

The advantages of revealing the entire labour market for talents are undeniable. Based on our research, it is clear that diverse and cost-effective talent can be found in non-traditional talent pools. Non-traditional candidates with adjacent skills experience are more cost-effective hires for computer and mathematics occupations. Traditional hires have a median wage that is 42% greater than that of non-traditional talent, and this is mostly owing to their superior educational attainment. The atypical talent market also boasts a greater proportion of women (11%) and people of colour (7%) than the standard talent pool.

Top companies can't get the whole picture of the talents market unless they pinpoint the areas where their current approaches to sourcing are holding them back from finding the talent they need. Many times, a company's hiring procedures are to blame for passing up qualified applicants.

Organizations shouldn't just look for places where their recruiting practises are discriminatory; they should also think about ways they may expand their search parameters. More opportunities for acquiring skills are available when a sourcing approach is used that is not predicated on any particular set of qualifications (such as education, certifications, or work history). The most successful businesses will ask themselves, "Are there ways we can be more nimble with our demand criteria?

Can we put candidate potential ahead of candidate credentials when making selections?

Look for candidates who have skills that can be applied to different fields, rather than those who have specific industry experience. Where the talent is, not where the business is, is where you want to set up shop.

Improve the Executive Vice President's Reactivity

Executives in charge of recruitment have historically relied on the most appealing aspects of their company's EVP to woo the types of candidates they're after. To attract the best and brightest employees, businesses use employment branding to highlight their already established, and often unchanging, unique selling proposition. This strategy, however, falls short when the EVP is no longer meeting the needs of the candidate pool. Sixty-five percent of applicants have abandoned a job search due to unfavourable factors associated with the position (such as the lack of a work-life balance, poor career advancement prospects, or a toxic company culture). 4 It's important for businesses to reevaluate their offerings as they seek to attract individuals of varying backgrounds.

In addition, current candidates are paying attention. They are evaluating the EVP offerings of companies and finding them wanting; they want more say in their daily experiences and are searching for companies that can provide it.

The most successful businesses actively encourage EVP responsiveness to keep up with candidates' shifting expectations. They use data from the labour market, like what's being offered by competitors and what employees are looking for, to assess and modify their EVP in response to shifting standards. Many companies use employee insights to shape job design and

launch new employee experience initiatives, going far beyond simply updating select EVP attributes. Organizations can guarantee they are delivering the experiences candidates and employees value most by placing a premium on EVP responsiveness to them rather than existing EVP responsiveness to them.

Conclusion

Traditional approaches to finding new employees are failing to attract and retain talented people. Traditional methods of recruiting have become obsolete as a result of several macro shifts in the environment, including the evolution of skills, the dispersion of talents, and the employee experience revolution. Instead of dampening the effects, COVID-19 has amplified it, further endangering the sustainability of existing recruitment techniques. Recruiting managers need to adopt a more consultative approach to the skills acquisition decision, broaden their search to the entire skills market, and use labour market knowledge to make the EVP more responsive to prospects if they want to fill open positions with qualified individuals.

References

❖ Aguinis, H., Ji, Y. H., & Joo, H. (2018). Gender productivity gap among star performers in STEM and other scientific fields. Journal of Applied Psychology, 103(12), 1283–1306. https://doi.org/10.1037/apl0000331 [Crossref], [PubMed], [Web of Science ®], [Google Scholar]

❖ Aguinis, H., & O'Boyle, E. (2014). Star performers in twenty-first-century organizations. Personnel Psychology, 67(2), 313–350. https://doi.org/10.1111/peps.12054 [Crossref], [Web of Science ®], [Google Scholar]

❖ Aguinis, H., O'Boyle, E., Gonzalez-Mulé, E., & Joo, H. (2016). Cumulative advantage: Conductors and insulators of heavy-tailed productivity distributions and productivity stars. Personnel Psychology, 69(1), 3–66. https://doi.org/10.1111/peps.12095

❖ Arendt, H. (1990). Philosophy and politics. Social Research, 57(1), 73–103. [Web of Science ®], [Google Scholar]

❖ Arino, A., LeBaron, C., & Milliken, F. J. (2016). Publishing qualitative research in Academy of Management Discoveries. Academy of Management Discoveries, 2(2), 109–113. https://doi.org/10.5465/amd.2016.0034 [Crossref], [Web of Science ®], [Google Scholar]

❖ Bischoff, C., & Wood, G. (2013). Selective informality: The self-limiting growth choices of small business in South Africa. International Labour Review, 152(3–4), 493–505. https://doi.org/10.1111/j.1564-913X.2013.00190.x [Crossref], [Web of Science ®], [Google Scholar]