Role of HR Technology In Recruitment

Two decades ago, McKinsey researchers observed a brewing war for talent in the business world. And even after two decades, this war for talent is far from over. Hit by massive shifts in business models and the advent of the digital era, organizations are finding themselves competing for talent. Adopting technology can be seen as the panacea for their challenges. Technology implementation across the HR value chain is helping firms with selecting the right candidate, enabling pre and post employee engagement and personalization of the recruitment process.

People Matters and Param.ai brings to you "The Role of HR Technology in Recruitment," a study designed and conducted with the objective to understand how leading companies in India use technology at every stage of recruitment- sourcing, screening and interview and selection. The survey saw the participation of 124 companies across industries and sectors.

The study focused on top recruitment priorities and challenges and how organizations are leveraging technologies to manage those challenges.

Here are the top findings from the report:

Speed & Quality:

67% respondents said that balancing speed and quality of hires is the biggest priority. Sunil Parambath, Head of Talent Acquisition at Arcesium shares, "We need more such recruiting technology which can automate transactional aspect of recruitment as much as possible, so we can spend more time on reaching out, networking and engaging with the talent."

The skilled talent pool is a challenge

Unavailability of skills among candidates poses a hurdle for Talent Acquisition executives, say 62% of the respondents.

Unmesh Rai, Group Head, Employer Branding & Talent Acquisition, Piramal Enterprises Limited, shares, "There is a huge gap between the desired skill sets and the skills possessed by the candidates. The challenge for businesses today is to get industry-ready candidates who can be directly plugged into the jobs."

A technology to enhance the human-decision making

48% respondents expect the recruitment technology to improve their decision making.

Recruitment budgets are going up: A positive outlook

50% of the organizations agreed that their recruitment budgets are going up! Another interesting trend that we observed is that only 19% respondents see reducing the recruitment cost as a priority for 2018.

Current technology fails to offer powerful insights

While the organizations are positive about their recruitment teams' abilities to leverage the technology, 66% of them noted that the current technology they are using fails to process data effectively and offer them powerful insights.

"The problem with most ATS is that they are hard to use and difficult to calibrate. Also, filling up lengthy forms and complicated login parameters are annoying. Candidates tend to shy away from websites which have these drawbacks. Currently, there is a need for technology that enhances the candidate engagement throughout the recruitment process." says Dennis Wilfred, Head of Talent Acquisition, Intuit.

Adoption of AI and Machine Learning in recruitment:

The study finds that organizations have started to adopt niche technologies like Artificial Intelligence (14%) and Machine Learning (16%) in an attempt to transform their screening and sourcing processes.

Savita Hortikar, Head of Talent Acquisition, ThoughtWorks says, "AI and automation are must-have technologies in new-age recruitment. AI has the power to make better decisions, and businesses live and die by their decisions. Automation ensures consistency and efficiency as long as it's tempered by human expertise.

As business continues to get disrupted and the demands of the top talent continue to evolve, it is critical for organizations to leverage technology that enhances the speed of the overall recruitment process and improves the quality of hires. From the study, it was also evident that the HR service providers should focus more on user experience. The current technology in the market lacks user experience and is still not capable of providing insights that matter to recruiters in deciding the right hire. There is a need for technology that can be easy-to-understand, convenient and well-engineered.

Source: https://tinyurl.com/ybmwkssm